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Apartment Building Experience Exchange of Rental Income and Operating Expense Data

Prepared by the
Experience Exchange Committee
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1959 APARTMENT BUILDING EXPERIENCE EXCHANGE OF RENTAL INCOME AND OPERATING EXPENSE DATA

This is the sixth consecutive year that the Institute of Real Estate Management has conducted the experience exchange survey, showing the operating results of a cross section of apartment buildings in the United States and Canada.

Income and expense figures of 351 buildings have been submitted by more than 100 management firms. This reflects a considerable increase over the number of buildings reported last year.

Buildings have again been separated into four categories: elevator, walk-ups under 25 units, walk-ups over 25 units, and garden type projects. Buildings have also again been classified by age and city, but regional comparisons have been omitted. This was done for the reason that regional comparisons have been found to be meaningless generalizations, while city comparisons are more specific, and cities can in many cases be compared one to the other. Co-ops and F.H.A. insured buildings continue to be analyzed additionally in separate categories as well as included in the overall averages.

Operating costs are computed on an annual cost-per-room basis. For the purposes of this report, the term "room" is defined on page 29.

COMPUTATION OF DATA

The data contained in this report are recorded on IBM cards. Cost-per-room figures in each category have been computed separately by totaling each item for all of the buildings reported and dividing by the aggregate number of rooms involved. A true cost-per-room is thereby obtained regardless of whether or not each building reports on each category. The figure shown in parenthesis is the number of buildings reporting that particular category.

USING THE REPORT

On the last page of this report will be found a form to facilitate your use of the report as a measuring stick or comparator for individual properties under your supervision, or for estimating proposed buildings.

No one experience table, embracing many averages as it does, makes a sufficiently valid comparison by itself. Each building has points of similarity to some buildings, and points of difference from others. In applying a table of averages of actual experience of good, mediocre or possibly poor management, of high and low quality buildings, judgment must necessarily enter. The numerous categories permit the selection of a number of comparable types, selected by geography, size, age, character of operation. If data from each of the various pertinent tables is first set down on the form, side by side for easy comparison, a more ready and cogent appraisal of their application can be made. For instance, the fuel cost in your region,

as shown in the first summary may seem low, but when the averages are further refined by comparison with the proper age group it is observed that the older buildings, like your sample, consistently run above the over-all average; then your computed and weighted average for comparative purposes may properly be estimated. Each item of expense should similarly be weighted and adjusted by comparison with all categories before one can arrive at a proper average cost to be used in comparison with your own building.

CURRENT TRENDS

Income seems to have held its own, or increased somewhat, in 1959 while operating costs have been reduced in most cases.

THE EFFECTS OF AGE

An examination of last year's income and expense for properties in the various age groups shows that, in most cases, a drop, or increase, in total income was accompanied by a corresponding drop, or increase, in expenses. Net income, as a result, remained relatively stable.

FUEL COSTS

The comparison of fuel costs, listed by cities rather than by regions as in last year's report, should be more helpful in making comparisons with your own costs. Although the figures in the table are useful as a guide, it is impossible in a report of this limited scope to draw definite conclusions

COMPARISON OF FUEL COSTS

City	Coal	Oil	Gas	Combination	Tenant Expense	All Types
Los Angeles		(2) 4.24	(1) 14.45			(3) 7.25
San Francisco			(12) 13.01			(12) 13.01
Denver			(23) 12.78	(9) 3.68		(32) 9.91
Washington, D.C., Baltimore	(3) 24.99		(7) 17.31	(1) 1.04		(11) 17.12
Jacksonville, Miami, Gainesville	(1) 16.77	(3) 17.03				(4) 16.98
Atlanta, Macon			(4) 8.70			(4) 8.70
Birmingham, Tuscaloosa	(2) 12.60				(1) 13.58	(3) 12.76
Chicago, Indianapolis	(57) 27.64	(13) 32.33	(1) 41.64	(2) 17.75		(73) 27.85
Greater Boston	(9) 28.45	(12) 23.65	(1) 39.49			(22) 27.50
Detroit area	(12) 17.51	(1) 72.50	(1) 23.75			(14) 17.88
Cleveland, Cincinnati, Pittsburgh, Dayton	(7) 15.30		(10) 15.50		(1) 1.66	(18) 11.05
New Jersey, New York, Philadelphia	(4) 28.91	(17) 21.61	(1) 23.96	(2) 29.87		(24) 24.10
Quebec, Montreal	(3) 26.91	(3) 25.60	(1) 31.96			(7) 26.48
Portland, Seattle, Vancouver	(1) 26.29	(16) 23.39	(1) 6.74			(18) 21.52
Milwaukee, Minneapolis	(4) 15.09		(1) 33.73			(5) 16.25
St. Louis, Des Moines, Dodge City, Kansas City	(8) 16.10	(1) 12.99	(2) 22.35			(11) 14.08
Omaha, Muskogee			(7) 16.44			(7) 16.44
Shreveport, El Paso			(1) 1.20			(1) 1.20
Hampton, Norfolk, Richmond, Newport News, Charleston	(6) 19.79					(6) 19.79
High Point, Columbia, S.C.	(1) 14.00	(3) 19.17	(2) 1.37			(6) 9.36
TOTAL	(118) 23.52	(71) 22.90	(76) 14.92	(14) 13.22	(2) 1.95	(281) 20.29

because costs are generally higher where severe winters are encountered and where coal or oil are used instead of natural gas. Further complicating the problem of conclusive analysis are reports which indicate that in a growing number of buildings tenants now have individual heating equipment and pay their own costs (mainly in the Pacific Coast area).

SPECIAL CATEGORIES

FHA insured properties continue to produce a slightly greater net dollar yield. Cooperatives, as usual, reflect higher maintenance expenditures as a result of higher owner-tenant demands.

THREE-YEAR COMPARISON CHART

Rentals have increased in all categories over three years, but in elevator buildings it is interesting to note a drop in income from 1959 compared with 1958. Rentals in walk-up and garden-court buildings have shown a steady three-year increase with a higher percentage increase in rents indicated.

Expense reports parallel income reports -- a drop in income is accompanied by a drop in expense while an increase is accompanied by a rise in expense. With the exception of elevator buildings, net incomes have dropped over the three-year period. This evidence indicates that gross incomes have increased generally but operating expenses have increased more rapidly, with a consequent higher ratio of expense to gross and the consequent reduction of net.

Although the above figures might tend to create optimism it must be realized that the buildings reporting are for the most part pre-war buildings in metropolitan areas. Rental increases in this type of property have been created in some instances, by extensive programs of rehabilitation and modernization.

Although we have no statistics this year, the national trend in newer buildings seems to be toward reduced income and increased competition for the rental dollar. In many areas there are reports of over-building new units and the introduction of incentives such as trading stamps, free rent, and reimbursement of moving expenses to secure tenants.

VACANT APARTMENTS

Of 351 buildings containing 16,794 units, 2.77 per cent were vacant at the beginning of the year while 2.88 per cent were vacant at year-end, an increase of .11 per cent over 1958. It is interesting to note that on January 1, 1958 the vacancy factor was .74 per cent, which indicates an increase over two years to 2.14 per cent, or an increase of almost 290 per cent in the number of vacancies. Although 2.88 per cent nationally is not a dangerous vacancy factor, the indicated increase of .11 per cent over the year and 2.14 per cent over two years supports nationally received data indicating that vacancies are growing, that the rental market is becoming extremely competitive, and that new units are being absorbed more slowly.

VACANT APARTMENTS IN CITIES REPORTING 4 OR MORE BUILDINGS

ELEVATOR BUILDINGS

City	Number of Apts. Reporting	Jan. 1, 1959 Number Vacant	Jan. 1, 1959 Percentage	Dec. 31, 1959 Number Vacant	Dec. 31, 1959 Percentage	Turn Over New tenants during year	Turn Over Percentage
Los Angeles area	148	8	5.41	5	3.38	47	31.76
San Francisco	311	2	.64	8	2.57	62	19.94
Denver	422	14	3.32	40	9.48	346	81.99
Washington, D.C., Baltimore	1216	1	.08	2	.16	184	15.13
Jacksonville, Shreveport, Atlanta, S.C.	463	63	13.61	33	7.13	374	59.18
Chicago	943	6	.64	10	1.06	46	4.88
Greater Boston	307	-	-	2	.65	34	11.07
Detroit	374	36	9.62	38	10.16	82	21.93
Cleveland, Cincinnati, Pittsburgh	295	-	-	2	.68	26	8.81
New Jersey, New York	305	-	-	1	.33	22	7.21
Quebec	139	5	3.60	8	5.76	78	56.12
Portland	66	7	10.61	6	9.09	28	42.42
Vancouver	79	-	-	-	-	9	11.39
Milwaukee	72	-	-	-	-	4	5.56
Kansas City	500	3	.60	3	.60	118	23.60

WALK-UPS UNDER 25 UNITS

Birmingham area	76	-	-	3	3.95	16	21.05
San Diego, Beverly Hills, Pasadena	113	1	.88	8	7.08	60	53.10
San Francisco	89	1	1.12	6	6.74	73	82.02
Denver	225	9	4.00	6	2.67	59	26.22
Jacksonville, Miami, Gainesville	274	8	2.92	29	10.58	189	68.98
Chicago, Hammond, Milwaukee	322	2	.62	2	.62	54	16.77
Detroit area incl. Ann Arbor & Lansing	61	2	3.28	9	14.75	20	32.79
New York, New Jersey	119	-	-	1	.84	27	22.69
Cincinnati	138	8	5.80	2	1.45	54	39.13
Vancouver, Portland	268	-	-	-	-	41	15.30
Toronto, Quebec	51	2	3.92	1	1.96	25	49.02
Atlanta, Macon	36	1	2.78	-	-	5	13.89
Omaha	69	-	-	-	-	9	13.04
Pittsburgh	11	1	9.09	1	9.09	10	90.91
Des Moines, Dodge City, St. Louis, Muskogee	93	1	1.08	2	2.16	9	9.68

WALK-UPS OVER 25 UNITS

San Francisco, Pasadena	185	11	5.95	5	2.70	78	42.16
Denver	322	27	8.39	18	5.59	174	22.98
Hartford	63	-	-	-	-	6	9.52
Miami, Atlanta	125	1	.80	2	1.60	56	44.80
Chicago, Indianapolis	1695	11	.65	16	.94	361	21.30
Boston area	458	2	.44	-	-	48	10.48
Detroit area	489	23	4.70	76	15.54	195	39.88
St. Louis	154	-	-	-	-	24	15.58
Omaha	74	-	-	1	1.35	10	12.16
Philadelphia, New Jersey	193	-	-	4	2.07	21	10.88
Cincinnati, Cleveland, Dayton	285	19	6.67	8	2.80	139	48.77
Portland	162	14	8.64	5	3.09	111	68.52
High Point, Hampton, Norfolk, Richmond	1292	20	1.55	17	1.32	847	65.56
Seattle, Vancouver	76	-	-	-	-	12	15.79
Milwaukee, Minneapolis	66	2	3.03	3	4.55	11	16.67

GARDEN TYPE

Los Angeles	92	2	2.17	3	3.26	36	39.13
San Francisco, Portland	36	-	-	-	-	13	36.11
Denver	64	7	10.93	-	-	61	95.31
Washington, D. C.	308	-	-	-	-	75	24.35
Detroit, Cleveland	722	12	1.66	7	.97	145	20.08
New Jersey, Hartford	282	5	1.77	3	1.06	54	19.15
Shreveport, Miami, Columbia, S.C. & vicinity, Tuscaloosa	453	69	15.23	43	9.49	208	45.93
El Paso	16	-	-	1	6.25	23	143.75
Hampton, Newport News, Portland	1550	59	3.80	44	2.84	1088	70.19
Charleston	47	-	-	-	-	18	38.30
TOTAL (All Building Categories)	16,794	465	2.77	484	2.88	5925	35.28

Vacancies show a marked increase in elevator buildings and walk-ups for 1959 over 1957 and 1958, but it is interesting to note that garden-court units report a decrease in vacancies for 1959 over 1957-1958.

Turnover of tenancy within the year indicates 35.28 per cent compared with a factor of 30.53 per cent for the previous year. Areas contributing heavily to this increased turnover are the Pacific Coast (San Francisco, Los Angeles, Portland) Chicago, Miami, Cincinnati, Cleveland, Dayton. The San Francisco-Los Angeles area went from 18.09 to 42.16 per cent; Miami from 32.65 to 44.80 per cent; Portland from 16.40 to 68.52 per cent; Cleveland, Cincinnati, and Dayton from 22.25 to 48.77 per cent; and Detroit from 11.87 to 39.88 per cent. This marked increase in turnover supports the vacancy findings and further emphasizes the growing competition in the rental market and slow absorption of units.

SUMMARY

We are gratified at the continuing interest in the Experience Exchange Report as evidenced by the increased number of buildings reported. It goes without saying that this report will become more valuable in direct ratio to the increased number of buildings whose reports may be analyzed and averaged.

Looking ahead to the Experience Exchange Report for 1960, we would like to call attention to the fact that, this being a census year, it is extremely important that an all-out effort be made to include as many buildings as possible. If this is done, we look forward to many interesting and valuable conclusions that may be drawn through relating population trends to vacancies, and other factors. We earnestly request, therefore, that those who have not yet participated in this worthwhile IREM project will join with those who have faithfully contributed year after year to give your committee the cooperation it needs.

We wish to thank all managers who have submitted their reports for 1959. The results, as tabulated herein, are helpful to all of our members as well as those in related fields.

William McAinsh, Jr.
Chairman, Experience Exchange Committee
Institute of Real Estate Management

SUMMARY 1

ELEVATOR BUILDINGS

Income and Operating Costs by Cities

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	Greater Boston (a)	(b)	New Jersey New York (a)	(b)	Washington, D.C. Baltimore (a)	(b)	Cleveland Cincinnati Pittsburgh (a)	(b)	Detroit (a)	(b)
Number of Buildings	7		7		8		4		6	
Number of Rentable Rooms	1005		1167		3145		1273		1297	
Number of Apartments	307		305		1216		295		374	
INCOME										
Rents-Unfurnished Apartments	(7)$344.73		(7)$384.39		(8)$479.93		(3)$378.51		(6)$317.37	
Rents-Furnished Apartments	(-) -		(-) -		(2) 101.05		(-) -		(-) -	
Rents-Garages	(2) 16.75		(2) 27.50		(4) 25.48		(3) 22.74		(1) 43.58	
Rents-Stores & Offices	(1) 21.00		(3) 130.45		(2) 6.03		(1) 4.47		(1) 35.10	
Total Rental Income	(7) 351.78		(7) 445.73		(8) 512.40		(3) 402.62		(6) 335.38	
Extra Services Billed & Misc.Income	(1) .31		(3) 3.38		(5) 4.52		(3) 13.88		(1) 9.10	
Gross Possible Income	(7) 351.85		(7) 446.98		(8) 515.61		(3) 416.50		(6) 338.28	
Deduct: for Vacancies & Delinq.Rents	(2) 2.34		(1) 64.45		(5) 8.38		(3) 4.39		(5) 41.27	
Actual Collections	(7) 351.20		(7) 439.64		(8) 511.69		(3) 412.11		(6) 302.48	
EXPENSES										
Janitor & Cleaning Supplies	(7) 27.28	7.76%	(7) 24.26	5.43%	(8) 22.63	4.39%	(4) 41.32	8.19%	(6) 25.80	7.63%
Electricity, Gas & Water	(7) 16.03	4.55	(7) 10.65	2.38	(8) 23.57	4.57	(4) 25.36	4.24	(6) 19.28	5.70
Fuel & Ash Removal	(7) 22.50	6.39	(7) 26.19	5.86	(8) 18.08	3.51	(4) 13.01	4.47	(6) 18.54	5.48
Air Conditioning Power	(-) -	-	(-) -	-	(3) 8.74	1.54	(1) 8.04	-	(-) -	-
Management & Administrative	(7) 26.58	7.56	(7) 25.62	5.73	(8) 66.19	12.84	(4) 25.80	6.81	(6) 15.20	4.49
Elevator, Doormen & Tenant Service	(-) -	-	(3) 76.07	11.80	(2) 11.44	3.58	(1) 68.41	13.44	(-) -	-
Subtotal - Operating Expenses	(7) 92.39	26.26	(7) 120.57	26.97	(8) 136.07	26.39	(4) 119.76	28.72	(6) 78.82	23.30
Ext. Maintenance, Repair & Painting	(5) 32.28	8.43	(7) 13.89	3.13	(6) 18.97	3.80	(4) 2.24	.92	(2) 2.61	.68
Tenant Space Decorating	(7) 15.18	4.31	(7) 11.79	2.64	(6) 9.27	1.95	(3) 32.58	7.82	(6) 15.15	4.48
Tenant Space Maintenance & Repair	(2) 11.18	4.12	(6) 23.70	5.17	(7) 5.69	1.20	(4) 10.79	4.19	(5) 10.64	3.62
Public Space Decorating	(-) -	-	(4) 5.35	1.47	(3) 1.64	.42	(4) 4.28	1.59	(-) -	-
Public Space Maintenance & Repair	(2) 5.07	1.87	(3) 7.89	1.52	(3) 4.66	1.29	(2) 1.48	.68	(-) -	-
Elevator Maintenance & Repair	(2) 3.20	1.18	(6) 6.35	1.62	(7) 6.06	1.17	(4) 5.11	1.53	(6) 3.28	.97
Other Mechanical Equipment Repair	(4) 7.58	2.14	(3) 10.58	2.31	(5) 5.11	1.13	(4) 1.29	.50	(6) 7.35	2.17
Furnishings Maintenance & Repair	(-) -	-	(1) 4.40	.83	(2) 27.26	5.46	(3) 1.38	.84	(-) -	-
Grounds Upkeep	(-) -	-	(5) 3.17	.80	(4) .74	.15	(1) 5.11	-	(-) -	-
Subtotal - Maintenance & Repair	(7) 48.40	13.75	(7) 68.73	15.38	(8) 48.63	9.43	(4) 44.44	17.43	(6) 34.27	10.13
Cost of Extra Services	(-) -	-	(-) -	-	(3) 5.56	1.05	(1) 34.13	9.04	(-) -	-
Insurance	(7) 9.10	2.59	(6) 8.61	1.75	(-) 8.33	1.62	(4) 8.00	1.71	(6) 5.64	1.67
Taxes, Fees & Permits	(7) 93.34	26.52	(6) 83.83	21.42	(-) 52.29	10.14	(4) 67.83	12.38	(6) 41.98	12.41
Grand Total - All Expenses	(7) 243.23	69.12	(7) 270.14	60.44	(-) 247.56	48.01	(4) 249.56	64.97	(6) 180.51	53.36
Net Operating Income	(7)$107.97	30.68%	(7)$169.50	37.92%	(-)$264.13	51.23%	(3)$141.51	33.98%	(6)$121.97	36.06%

SUMMARY 1 continued

ELEVATOR BUILDINGS

Income and Operating Costs by Cities

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	Chicago (a)	Chicago (b)	Milwaukee (a)	Milwaukee (b)	Kansas City (a)	Kansas City (b)	Denver (a)	Denver (b)	Jacksonville Shreveport Atlanta So. Carolina (a)	Jacksonville Shreveport Atlanta So. Carolina (b)
Number of Buildings	25		1		1		9		5	
Number of Rentable Rooms	4999		319		1350		1168		1056	
Number of Apartments	943		72		500		422		463	
INCOME										
Rents-Unfurnished Apartments	(13)$506.76		(1)$282.86		(1)$366.53		(7)$337.84		(5)$268.28	
Rents-Furnished Apartments	(-) -		(-) -		(-) -		(5) 279.52		(2) 204.97	
Rents-Garages	(3) 20.93		(-) -		(-) -		(6) 20.42		(2) 12.81	
Rents-Stores and Offices	(1) 3.08		(-) -		(-) -		(-) -		(3) 34.14	
Total Rental Income	(13) 517.55		(1) 282.86		(1) 366.53		(9) 492.11		(5) 440.82	
Extra Services Billed & Misc. Income	(7) 6.24		(-) -		(1) 7.46		(-) -		(2) 9.93	
Gross Possible Income	(13) 522.22		(1) 282.86		(1) 373.99		(9) 492.11		(5) 448.29	
Deduct: for Vacancies & Delinq. Rents	(4) 4.81		(1) .79		(1) 3.94		(9) 24.42		(4) 40.65	
Actual Collections	(13) 520.26		(1) 282.07		(1) 370.05		(9) 467.69		(5) 410.41	
EXPENSES										
Janitor and Cleaning Supplies	(25) 46.94	8.96%	(1) 22.23	7.86%	(1) 12.53	3.35%	(9) 30.77	6.25%	(5) 20.26	4.57%
Electricty, Gas & Water	(25) 19.66	3.31	(1) 3.24	1.15	(1) 15.05	4.02	(9) 33.13	6.73	(5) 27.37	6.11
Fuel & Ash Removal	(25) 36.19	1.38	(1) 15.34	5.42	(1) 12.99	3.48	(9) 6.27	1.28	(5) 9.29	2.07
Air Conditioning Power	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(1) 2.03	.67
Management & Administrative	(24) 25.92	5.94	(1) 18.90	6.68	(1) 28.05	7.50	(9) 24.71	5.02	(5) 41.00	9.15
Elevator, Doormen and Tenant Service	(14) 55.75	5.13	(-) -	-	(1) 1.99	.53	(1) -	-	(2) 1.53	.31
Subtotal - Operating Expenses	(25) 169.42	21.88	(1) 59.71	21.11	(1) 70.61	18.88	(9) 94.88	19.28	(5) 99.04	22.09
Ext. Maintenance, Repair & ing	(19) 8.44	.49	(1) 6.75	2.39	(1) 2.67	.71	(8) 7.40	1.47	(5) 7.86	1.75
Tenant Space Decorating	(15) 23.58	5.02	(1) 8.92	3.15	(1) 10.61	2.84	(9) 10.73	2.18	(5) 7.53	1.68
Tenant Space Maintenance & Repair	(22) 19.13	4.68	(1) 8.00	2.83	(1) 8.53	2.28	(9) 3.12	.63	(4) 7.37	1.60
Public Space Decorating	(16) 4.62	1.05	(-) -	-	(-) -	-	(1) .88	.25	(4) .94	.19
Public Space Maintenance & Repair	(8) 14.35	3.58	(-) -	-	(-) -	-	(1) 1.29	.37	(3) .54	.11
Elevator Maintenance and Repair	(20) 9.97	1.81	(1) 2.29	.81	(1) 8.38	2.24	(9) 3.02	.61	(5) 6.80	1.52
Other Mechanical Equipment Repair	(13) 12.04	1.43	(-) -	-	(1) .08	.02	(9) 10.87	2.21	(5) 17.94	4.00
Furnishing Maintenance & Repair	(4) 2.78	.47	(-) -	-	(-) -	-	(8) 19.77	3.93	(2) 2.38	.48
Grounds Upkeep	(6) 9.10	2.40	(-) -	-	(1) .22	.06	(7) .85	.17	(4) 4.67	.96
Subtotal - Maintenance & Repair	(25) 60.61	14.34	(1) 25.96	9.18	(1) 30.49	8.15	(9) 53.89	10.95	(5) 53.58	11.95
Cost of Extra Services	(5) 18.42	3.86	(-) -	-	(1) 1.44	.38	(-) -	-	(3) 3.59	1.09
Insurance	(25) 7.18	1.12	(1) 3.42	1.21	(1) .03	.02	(8) 3.99	.88	(-) 7.69	1.68
Taxes, Fees & Permits	(25) 119.61	19.48	(1) 55.69	19.68	(1) 2.66	.71	(9) 75.30	15.30	(-) 49.71	11.09
Grand Total - All Expenses	(25) 362.83	62.83	(1) 144.75	51.18	(1) 105.23	28.14	(9) 226.95	46.11	(-) 210.70	47.00
Net Operating Income	(13)$192.17	36.80%	(1)$137.32	48.55%	(1)$264.82	70.81%	(9)$240.74	48.92%	(-)$199.71	44.55%

SUMMARY 1 continued

ELEVATOR BUILDINGS

Income and Operating Costs by Cities

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	Portland (a)	Portland (b)	Los Angeles Area (a)	Los Angeles Area (b)	San Francisco (a)	San Francisco (b)	Vancouver (a)	Vancouver (b)	Quebec (a)	Quebec (b)
Number of Buildings	2		3		7		3		3	
Number of Rentable Rooms	150		402		743		448		354	
Number of Apartments	66		148		311		139		79	
INCOME										
Rents-Unfurnished Apartments	(2)$326.03		(1)$400.00		(6)$285.88		(2)$444.05		(3)$422.20	
Rents-Furnished Apartments	(-) -		(3) 413.97		(4) 319.03		(-) -		(-) -	
Rents-Garages	(-) -		(-) -		(2) 7.54		(2) 14.04		(2) 2.46	
Rents-Stores & Offices	(-) -		(-) -		(1) 6.98		(-) -		(-) -	
Total Rental Income	(2) 326.03		(3) 416.96		(7) 437.03		(2) 458.09		(3) 423.47	
Extra Services Billed & Misc. Income	(-) -		(-) -		(5) 13.91		(-) -		(2) .24	
Gross Possible Income	(2) 326.03		(3) 416.96		(7) 448.19		(2) 458.09		(3) 423.59	
Deduct: for Vacancies & Delinq. Rents	(2) 19.34		(3) 47.48		(7) 17.17		(2) 20.08		(-) -	
Actual Collections	(2) 306.69		(3) 369.48		(7) 431.02		(2) 438.01		(3) 423.59	
EXPENSES										
Janitor & Cleaning Supplies	(2) 34.76	10.66%	(3) 20.54	4.93%	(7) 34.93	7.79%	(3) 17.95	5.21%	(3) 15.53	3.67%
Electricity, Gas & Water	(2) 7.48	2.29	(3) 23.90	5.73	(7) 15.80	3.53	(3) 9.64	2.90	(3) 18.71	4.42
Fuel & Ash Removal	(2) 27.63	8.48	(2) 4.24	1.01	(7) 15.35	3.42	(3) 15.53	4.68	(3) 29.82	7.04
Air Conditioning Power	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Management & Administrative	(2) 10.62	3.26	(3) 28.77	6.90	(7) 18.18	4.06	(3) 16.82	4.83	(3) 25.63	6.05
Elevator, Doormen & Tenant Service	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Subtotal - Operating Expenses	(2) 80.49	24.69	(3) 76.90	18.32	(7) 84.26	18.80	(3) 59.94	17.62	(3) 89.69	21.18
Ext. Maintenance, Repair & Painting	(2) 2.08	.64	(1) 1.99	.54	(1) 4.35	.55	(2) 2.52	.55	(-) -	-
Tenant Space Decorating	(2) 16.46	5.05	(3) 14.06	3.37	(6) 5.80	1.30	(3) 9.53	3.40	(3) 9.45	2.23
Tenant Space Maintenance & Repair	(2) 14.21	4.36	(3) 23.33	5.59	(4) 10.94	2.45	(1) 5.58	1.38	(1) 5.75	1.19
Public Space Decorating	(-) -	-	(-) -	-	(-) -	-	(1) 2.80	.58	(-) -	-
Public Space Maintenance & Repair	(-) -	-	(2) 1.83	.44	(-) -	-	(2) .73	.26	(3) 13.81	3.26
Elevator Maintenance & Repair	(-) -	-	(2) 1.02	.24	(7) 3.48	.78	(3) 2.50	.86	(3) 3.63	.86
Other Mechanical Equipment Repair	(2) 8.09	2.48	(2) 8.09	1.92	(6) 12.90	2.94	(2) 9.09	1.98	(3) 14.23	3.36
Furnishings Maintenance & Repair	(2) 4.71	1.44	(3) 19.18	4.60	(2) 5.27	.73	(2) 2.72	.59	(-) -	-
Grounds Upkeep	(-) -	-	(3) 4.84	1.16	(-) -	-	(1) 1.47	.30	(3) 1.27	.30
Subtotal - Maintenance & Repair	(2) 45.55	13.97	(3) 71.68	17.19	(7) 28.53	6.37	(3) 23.89	8.50	(3) 43.80	10.34
Cost of Extra Services	(-) -	-	(1) 3.28	.71	(6) 12.09	2.70	(-) -	-	(-) -	-
Insurance	(1) 7.11	1.18	(3) 6.68	1.60	(5) 4.41	.98	(2) 2.88	.17	(3) 5.59	1.32
Taxes, Fees & Permits	(2) 43.46	13.33	(3) 31.57	7.57	(7) 54.19	12.09	(3) 52.57	14.30	(3) 58.51	13.81
Grand Total - All Expenses	(2) 173.34	53.16	(3) 188.45	45.19	(7) 181.83	40.57	(3) 138.66	40.53	(3) 197.59	46.65
Net Operating Income	(2)$133.35	40.90%	(3)$181.03	43.41%	(7)$249.19	55.60%	(2)$252.35	55.09%	(3)$226.00	53.35%

SUMMARY 2

ELEVATOR BUILDINGS

Income and Operating Costs by Age Groups

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	1946 to Date (a)	(b)	1931 to 1945 (a)	(b)	1921 to 1930 (a)	(b)	1920 or Before (a)	(b)	Total (a)	(b)
Number of Buildings	19		6		48		18		91	
Number of Rentable Rooms	6339		2032		8761		1744		18876	
Number of Apartments	2242		632		2274		492		5640	
INCOME										
Rents-Unfurnished Apartments	(16)$400.58		(6)$454.91		(38)$357.36		(12)$477.08		(72)$394.72	
Rents-Furnished Apartments	(6) 493.28		(-) -		(7) 362.80		(3) 372.46		(16) 450.94	
Rents-Garages	(12) 17.42		(3) 34.33		(13) 23.27		(1) 4.86		(29) 21.90	
Rents-Stores and Offices	(4) 22.02		(3) 21.48		(5) 48.57		(1) 21.00		(13) 26.92	
Total Rental Income	(17) 476.11		(6) 492.98		(40) 399.42		(14) 465.64		(77) 444.19	
Extra Services Billed & Misc. Income	(6) 7.14		(6) 4.22		(14) 8.69		(4) 10.05		(30) 7.11	
Gross Possible Income	(17) 480.59		(6) 497.20		(40) 402.95		(14) 469.54		(77) 448.17	
Deduct: for Vacancies & Delinq. Rents	(16) 17.23		(-) -		(25) 22.92		(8) 9.30		(49) 18.93	
Actual Collections	(17) 464.96		(6) 497.20		(40) 388.74		(14) 463.31		(77) 435.97	
EXPENSES										
Janitor and Cleaning Supplies	(19) 27.78	5.40%	(6) 14.55	2.93%	(48) 35.70	7.96%	(18) 36.40	7.17%	(91) 30.83	6.19%
Electricity, Gas and Water	(19) 23.73	4.85	(6) 18.29	3.68	(48) 18.55	4.21	(18) 17.44	3.95	(91) 20.16	4.35
Fuel and Ash Removal	(19) 12.75	2.82	(6) 18.40	3.70	(47) 24.83	5.14	(18) 40.92	6.92	(90) 21.55	4.20
Air Conditioning Power	(2) 9.31	2.04	(-) -	-	(2) 3.40	.64	(1) 9.06	1.08	(5) 8.24	2.31
Management and Administrative	(19) 30.79	6.74	(6) 80.45	16.18	(48) 23.09	6.06	(17) 26.01	5.23	(90) 32.13	7.72
Elevator, Doormen & Tenant Service	(4) 2.71	.60	(2) 14.50	4.01	(13) 67.87	13.92	(4) 98.85	10.79	(23) 37.88	4.55
Subtotal - Operating Expenses	(19) 98.36	16.62	(6) 136.67	27.49	(48) 125.57	26.01	(18) 146.68	24.79	(91) 119.58	23.99
Ext. Maintenance, Repair & Painting	(15) 2.21	.52	(3) 23.17	4.56	(36) 12.26	2.90	(10) 8.73	2.23	(64) 9.97	1.87
Tenant Space Decorating	(18) 12.55	2.69	(5) 9.28	2.40	(40) 15.19	3.87	(14) 20.77	4.67	(77) 14.27	3.35
Tenant Space Maintenance & Repair	(15) 6.23	1.38	(4) 4.76	1.25	(36) 17.22	4.40	(17) 15.32	3.29	(72) 12.33	2.35
Public Space Decorating	(8) 1.83	.34	(2) 3.66	1.12	(16) 5.14	1.50	(7) 4.14	.71	(33) 3.81	.31
Public Space Maintenance & Repair	(11) 8.53	2.17	(5) 8.69	2.25	(10) 5.34	1.41	(3) 4.31	1.60	(29) 7.33	.73
Elevator Maintenance & Repair	(19) 5.14	1.13	(6) 7.75	1.56	(36) 6.05	1.18	(15) 10.59	2.30	(76) 6.33	1.31
Other Mechanical Equipment Repair	(17) 6.48	1.52	(5) 6.27	1.62	(30) 8.95	2.02	(13) 15.23	3.29	(65) 8.31	1.54
Furnishing Maintenance & Repair	(9) 8.76	2.35	(3) 25.33	5.16	(13) 8.31	1.86	(4) 4.16	.65	(29) 13.14	2.99
Grounds Upkeep	(13) 1.60	.22	(5) 1.04	.27	(15) 6.61	1.80	(2) 1.10	.14	(35) 3.05	.65
Subtotal - Maintenance & Repair	(19) 38.43	8.75	(6) 65.11	13.09	(48) 53.23	13.51	(18) 59.81	13.38	(91) 49.68	11.63
Cost of Extra Services	(6) 8.18	1.77	(-) -	-	(13) 20.65	4.95	(2) 14.82	4.75	(21) 13.91	3.05
Insurance	(17) 4.80	.90	(6) 6.78	1.36	(44) 7.50	1.80	(17) 7.94	1.44	(84) 6.56	1.37
Taxes, Fees and Permits	(19) 55.55	11.03	(6) 61.85	12.44	(47) 81.69	16.44	(18) 95.52	16.97	(90) 71.99	13.81
Grand Total - All Expenses	(19) 201.02	42.01	(6) 270.41	54.38	(48) 271.68	58.63	(18) 312.31	57.27	(91) 251.57	51.60
Net Operating Income	(17)$263.06	54.74%	(6)$226.79	45.61%	(40)$152.51	37.85%	(14)$194.40	41.40%	(77)$204.73	45.68%

SUMMARY 3

WALK-UP BUILDINGS - UNDER 25 UNITS

Income and Operating Costs by Cities

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	New York New Jersey (a)	(b)	Pittsburgh (a)	(b)	Cincinnati (a)	(b)	Detroit Area (a)	(b)	Chicago Hammond Milwaukee (a)	(b)
Number of Buildings	7		1		11		4		24	
Number of Rentable Rooms	355		38		487		175		1424	
Number of Apartments	119		11		138		61		341	
INCOME										
Rents-Unfurnished Apartments	(7)$281.83		(1)$382.89		(10)$248.93		(4)$234.48		(24)$314.73	
Rents-Furnished Apartments	(-) -		(-) -		(1) 286.15		(1) 346.45		(-) -	
Rents-Garages	(2) 10.76		(-) -		(5) 21.77		(1) 14.84		(5) 7.89	
Rents-Stores and Offices	(3) 30.25		(-) -		(1) 95.00		(-) -		(-) -	
Total Rental Income	(7) 294.44		(1) 382.89		(11) 256.23		(4) 298.48		(24) 320.61	
Extra Services Billed & Misc. Income	(1) .10		(-) -		(4) 3.29		(-) -		(3) 1.17	
Gross Possible Income	(7) 294.45		(1) 382.89		(11) 257.84		(4) 298.48		(24) 316.86	
Deduct: for Vacancies & Delinq. Rents	(2) 22.65		(1) 32.13		(6) 16.00		(4) 26.10		(12) 7.78	
Actual Collections	(7) 290.63		(1) 350.76		(11) 246.34		(4) 272.38		(24) 312.61	
EXPENSES										
Janitor and Cleaning Supplies	(7) 14.19	4.82%	(1) 23.92	6.25%	(9) 17.65	6.67%	(4) 20.26	6.79%	(22) 36.58	11.49%
Electricity, Gas and Water	(7) 8.81	2.99	(1) 48.97	12.79	(11) 17.17	6.66	(4) 25.04	8.39	(24) 7.48	2.36
Fuel and Ash Removal	(6) 26.97	9.07	(-) -	-	(6) 26.20	10.45	(4) 16.65	5.58	(22) 26.69	8.38
Air Conditoning Power	(-) -	-	(-) -	-	(1) 21.04	9.08	(-) -	-	(-) -	-
Management and Administrative	(7) 14.99	5.09	(1) 17.32	4.52	(11) 18.07	7.01	(3) 18.50	5.55	(23) 17.80	5.61
Elevator, Doormen & Tenant Service	(-) -	-	(-) -	-	(-) -	-	(1) 11.61	4.72	(-) -	-
Subtotal - Operating Expenses	(7) 59.88	20.33	(1) 90.21	23.56	(11) 69.56	26.98	(4) 77.69	26.03	(24) 87.65	27.66
Ext. Maintenance, Repair & Painting	(5) 25.05	8.52	(-) -	-	(4) 4.39	2.09	(-) -	-	(13) 4.93	1.66
Tenant Space Decorating	(4) 4.90	1.78	(1) 25.37	6.63	(3) 6.69	2.78	(3) 5.61	2.15	(22) 23.16	7.28
Tenant Space Maintenance & Repair	(5) 8.75	3.09	(-) -	-	(5) 7.91	3.38	(4) 7.78	2.61	(22) 14.59	4.57
Public Spacing Decorating	(-) -	-	(-) -	-	(-) -	-	(1) 62.50	5.79	(3) 2.22	.77
Public Space Maintenance & Repair	(5) 2.30	.81	(-) -	-	(4) 6.06	2.49	(-) -	-	(9) 10.64	3.39
Elevator Maintenance & Repair	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(2) 4.62	1.11
Other Mechanical Equipment Repair	(4) 5.13	1.61	(-) -	-	(4) 9.87	4.70	(3) 8.79	3.37	(13) 10.59	3.38
Furnishings Maintenance & Repair	(-) -	-	(-) -	-	(1) 9.46	3.30	(1) 5.97	1.48	(6) 3.73	1.08
Grounds Upkeep	(1) 12.00	3.14	(-) -	-	(1) 1.19	.51	(1) 6.63	.61	(5) 2.24	.71
Subtotal - Maintenance & Repair	(7) 29.13	9.89	(1) 25.37	6.63	(11) 31.74	12.31	(4) 25.74	8.62	(24) 53.24	16.80
Cost of Extra Services	(-) -	-	(-) -	-	(2) 1.09	.67	(1) .50	.05	(-) -	-
Insurance	(2) 12.30	5.10	(1) .21	.05	(11) 5.16	2.00	(4) 5.85	1.96	(24) 6.22	1.96
Taxes, Fees and Permits	(7) 39.73	13.49	(1) 58.58	15.30	(11) 27.26	10.57	(4) 32.72	10.96	(24) 46.37	14.63
Grand Total - All Expenses	(7) 131.40	44.63	(1) 174.37	45.54	(11) 133.80	51.88	(4) 142.02	47.58	(24) 193.48	61.05
Net Operating Income	(7)$159.23	54.07%	(1)$176.39	46.07%	(11)$112.55	43.65%	(4)$130.36	43.67%	(24)$119.13	37.60%

SUMMARY 3 continued

WALK-UP BUILDINGS - UNDER 25 UNITS

Income and Operating Costs by Cities

(a) Per Room per Annum
(b) Per cent of Gross Possible Income

	Des Moines Dodge City St. Louis Muskogee (a)	(b)	Omaha (a)	(b)	Denver (a)	(b)	Birmingham Area (Includes Tuscaloosa) (a)	(b)	Jacksonville Miami Gainesville (a)	(b)
Number of Buildings	7		4		14		5		22	
Number of Rentable Rooms	296		299		792		226		827	
Number of Apartments	74		69		225		76		274	
INCOME										
Rents-Unfurnished Apartments	(7)$250.15		(4)$256.49		(12)$262.28		(5)$245.35		(14)$209.88	
Rents-Furnished Apartments	(2) 270.00		(-) -		(1) 384.84		(-) -		(12) 263.39	
Rents-Garages	(-) -		(-) -		(4) 25.19		(-) -		(-) -	
Rents-Stores and Offices	(-) -		(1) 104.05		(-) -		(-) -		(-) -	
Total Rental Income	(7) 255.62		(4) 283.99		(14) 280.62		(5) 245.35		(22) 268.00	
Extra Services Billed & Misc. Income	(1) 1.25		(2) 1.50		(3) 4.94		(1) .19		(-) -	
Gross Possible Income	(7) 255.84		(4) 284.73		(14) 281.51		(5) 245.41		(22) 268.00	
Deduct: for Vacancies & Delinq. Rents	(2) 24.67		(3) 3.98		(7) 11.45		(4) 11.45		(21) 26.47	
Actual Collections	(7) 251.34		(4) 281.68		(14) 276.14		(5) 235.18		(22) 242.42	
EXPENSES										
Janitor and Cleaning Supplies	(6) 19.55	7.51%	(4) 21.56	7.57%	(12) 15.28	5.43%	(5) 15.41	6.28%	(16) 11.06	3.99%
Electricity, Gas and Water	(7) 16.87	6.59	(4) 13.82	4.85	(14) 16.97	6.03	(5) 9.69	3.95	(19) 5.25	1.90
Fuel and Ash Removal	(7) 20.91	8.17	(4) 14.36	5.04	(14) 14.60	5.19	(3) 12.76	5.63	(2) 17.91	8.15
Air Conditioning Power	(-) -	-	(-) -	-	(1) 15.06	4.99	(1) 21.82	11.00	(1) 12.88	1.65
Management and Administrative	(7) 12.98	5.07	(4) 14.26	5.01	(13) 14.27	5.10	(5) 14.10	5.75	(22) 13.37	4.99
Elevator, Doormen & Tenant Service	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Subtotal - Operating Expenses	(7) 69.53	27.18	(4) 64.00	22.47	(14) 59.21	21.03	(5) 51.22	20.77	(22) 30.47	11.37
Ext. Maintenance, Repair & Painting	(5) 5.08	1.98	(4) 15.14	5.32	(13) 13.48	4.23	(3) 2.27	.71	(17) 6.70	2.54
Tenant Space Decorating	(3) 5.14	2.09	(4) 7.66	2.69	(12) 8.58	3.05	(5) 8.56	3.49	(14) 4.71	1.81
Tenant Space Maintenance & Repair	(4) 4.26	1.56	(4) 13.95	4.90	(3) 5.62	1.83	(5) 8.54	3.48	(20) 7.87	2.99
Public Space Decorating	(1) 2.84	1.19	(-) -	-	(-) -	-	(-) -	-	(2) 1.14	.46
Public Space Maintenance & Repair	(1) 3.92	1.64	(-) -	-	(1) 2.76	1.18	(1) .58	.29	(3) 5.94	2.44
Elevator Maintenance & Repair	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Other Mechanical Equipment Repair	(5) 3.63	1.36	(2) 4.61	1.56	(4) 7.37	2.16	(2) 5.08	2.64	(14) 2.93	1.00
Furnishings Maintenance & Repair	(-) -	-	(3) 12.45	4.56	(4) 4.78	1.61	(-) -	-	(11) 4.55	1.49
Grounds Upkeep	(3) 3.93	1.44	(-) -	-	(3) 1.00	.31	(1) .25	.06	(16) 2.23	.77
Subtotal - Maintenance & Repair	(7) 15.08	5.89	(4) 48.48	17.03	(14) 25.51	9.06	(5) 20.66	8.42	(22) 24.18	9.02
Cost of Extra Services	(2) 1.19	.62	(-) -	-	(-) -	-	(4) 6.85	2.69	(2) 1.60	.73
Insurance	(6) 10.37	3.92	(4) 11.82	4.15	(13) 3.40	1.22	(5) 3.48	1.42	(15) 6.58	2.40
Taxes, Fees and Permits	(6) 39.29	14.86	(4) 43.65	15.33	(14) 46.95	16.68	(5) 19.18	7.81	(22) 30.95	11.55
Grand Total - All Expenses	(7) 117.47	45.92	(-) 167.95	58.98	(14) 134.79	47.88	(5) 100.23	40.84	(22) 90.73	33.86
Net Operating Income	(7)$133.87	52.32 %	(-)$113.73	39.94%	(14)$141.35	50.21%	(5)$134.95	54.99%	(-)$151.69	56.60%

SUMMARY 3 continued

WALK-UP BUILDINGS - UNDER 25 UNITS

Income and Operating Costs by Cities

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	Atlanta Macon (a)	(b)	Vancouver Portland (a)	(b)	San Francisco (a)	(b)	San Diego Beverly Hills Pasadena (a)	(b)	Toronto Quebec (a)	(b)
Number of Buildings	2		4		5		7		4	
Number of Rentable Rooms	157		217		220		324		1149	
Number of Apartments	36		81		61		141		238	
INCOME										
Rents-Unfurnished Apartments	(2)$243.52		(3)$265.89		(5)$273.48		(4)$213.91		(4)$414.63	
Rents-Furnished Apartments	(-) -		(2) 202.75		(1) 315.00		(6) 437.78		(-) -	
Rents-Garages	(-) -		(1) 7.38		(1) 20.00		(3) 18.14		(3) 20.78	
Rents-Stores and Offices	(-) -		(-) -		(-) -		(1) 193.50		(-) -	
Total Rental Income	(2) 243.52		(4) 317.07		(5) 287.11		(7) 450.83		(4) 434.97	
Extra Services Billed & Misc. Income	(-) -		(-) -		(2) .99		(3) 10.93		(-) -	
Gross Possible Income	(2) 243.52		(4) 317.07		(5) 287.56		(7) 454.07		(4) 434.97	
Deduct: for Vacancies & Delinq. Rents	(1) .98		(4) 10.43		(4) 19.73		(4) 18.74		(2) 3.91	
Actual Collections	(2) 243.16		(4) 306.64		(5) 269.98		(7) 445.74		(4) 434.83	
EXPENSES										
Janitor and Cleaning Supplies	(2) 10.24	4.21%	(4) 25.77	8.13%	(5) 8.46	2.94%	(6) 22.80	4.26%	(3) 17.01	3.89%
Electricity, Gas and Water	(2) 2.79	1.15	(3) 6.27	1.94	(5) 10.25	3.56	(7) 25.77	5.67	(4) 8.00	1.84
Fuel and Ash Removal	(2) 9.39	3.86	(4) 25.06	7.90	(5) 5.87	2.04	(-) -	-	(4) 25.46	5.85
Air Conditioning Power	(1) 4.61	1.67	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Management and Administrative	(2) 12.50	5.13	(4) 17.77	5.61	(5) 10.66	3.72	(7) 41.97	9.24	(4) 22.66	5.21
Elevator, Doormen and Tenant Service	(-) -	-	(1) 1.35	.39	(-) -	-	(-) -	-	(1) 8.83	2.01
Subtotal - Operating Expenses	(2) 37.85	15.54	(4) 73.69	23.24	(5) 35.24	12.26	(7) 82.17	18.11	(4) 80.82	18.58
Ext. Maintenance, Repair & Painting	(-) -	-	(4) 5.81	1.83	(2) 9.22	3.24	(5) .97	.23	(2) 23.57	6.87
Tenant Space Decorating	(-) -	-	(4) 9.56	3.01	(3) 14.75	5.19	(-) 12.04	3.09	(3) 23.24	5.32
Tenant Space Maintenance & Repair	(2) 10.44	4.29	(4) 5.67	1.79	(3) 17.83	6.30	(6) 27.59	5.16	(1) 35.24	8.01
Public Space Decorating	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Public Space Maintenance & Repair	(1) .75	.27	(1) .46	.13	(-) -	-	(1) 2.42	.77	(2) 34.60	8.66
Elevator Maintenance and Repair	(1) 1.20	.43	(-) -	-	(-) -	-	(-) -	-	(1) 6.89	1.57
Other Mechanical Equipment Repair	(1) 8.12	4.35	(4) 5.12	1.61	(3) 31.85	10.04	(4) 5.43	.92	(3) 5.78	1.32
Furnishings Maintenance & Repair	(-) -	-	(4) 9.95	3.14	(2) 12.56	4.42	(6) 15.41	2.88	(-) -	-
Grounds Upkeep	(1) 13.92	5.04	(-) -	-	(1) 14.78	4.91	(4) 7.05	1.50	(3) 1.69	.39
Subtotal - Maintenance & Repair	(2) 23.50	9.65	(4) 36.24	11.43	(5) 53.58	18.63	(7) 43.93	9.68	(4) 72.71	16.72
Cost of Extra Services	(1) 1.68	.90	(-) -	-	(-) -	-	(2) 2.66	.46	(1) 4.40	1.36
Insurance	(2) 4.11	1.69	(4) 1.56	.49	(5) 7.09	2.47	(7) 9.00	1.98	(4) 4.32	.99
Taxes, Fees and Permits	(2) 27.17	11.16	(4) 48.19	15.20	(5) 38.63	13.43	(7) 45.98	10.13	(4) 98.32	22.60
Grand Total - All Expenses	(2) 93.24	38.29	(4) 159.68	50.36	(5) 134.54	46.74	(7) 181.68	40.01	(4) 256.25	58.91
Net Operating Income	(2)$149.92	61.56%	(4)$146.96	46.35%	(5)$135.44	47.10%	(7)$264.06	58.15%	(4)$178.58	41.05%

SUMMARY 4

WALK-UP BUILDINGS - UNDER 25 UNITS

Income and Operating Costs By Age Groups

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	1946 to Date (a)	(b)	1931 to 1945 (a)	(b)	1921 to 1930 (a)	(b)	1920 or Before (a)	(b)	Total (a)	(b)
Number of Buildings	29		15		57		20		121	
Number of Rentable Rooms	2363		612		3211		800		6986	
Number of Apartments	638		180		888		239		1945	
INCOME										
Rents-Unfurnished Apartments	(21) $119.91		(12) $268.54		(55) $259.20		(19) $280.37		(107) $180.79	
Rents-Furnished Apartments	(12) 441.08		(6) 400.91		(4) 347.68		(4) 309.88		(26) 392.29	
Rents-Garages	(4) 4.68		(5) 16.38		(14) 11.01		(2) 26.25		(25) 5.93	
Rents-Stores and Offices	(-) -		(-) -		(3) 82.62		(3) 83.44		(6) 83.03	
Total Rental Income	(29) 139.73		(15) 328.81		(57) 276.59		(20) 299.57		(121) 202.13	
Extra Services Billed and Misc. Income	(2) 8.11		(3) 4.66		(10) 2.25		(6) .89		(21) 2.82	
Gross Possible Income	(29) 139.90		(15) 329.91		(57) 276.97		(20) 299.92		(121) 202.42	
Deduct: for Vacancies and Delinq. Rents	(23) 24.60		(10) 20.54		(36) 11.25		(8) 11.03		(77) 15.57	
Actual Collections	(29) 136.06		(15) 319.87		(57) 270.10		(20) 294.18		(121) 197.22	
EXPENSES										
Janitor and Cleaning Supplies	(26) 5.23	3.89%	(12) 15.27	4.50%	(53) 23.99	8.60%	(16) 28.00	9.05%	(107) 12.94	6.46%
Electricity, Gas and Water	(27) 3.71	2.68	(15) 16.37	4.96	(55) 10.80	3.90	(20) 12.83	4.28	(118) 7.18	3.56
Fuel and Ash Removal	(8) 5.60	5.25	(13) 14.48	4.51	(48) 22.76	8.28	(15) 21.90	7.10	(84) 12.53	6.76
Air Conditioning Power	(2) 14.82	4.19	(1) 4.61	1.67	(2) 21.32	9.69	(-) -	-	(5) 13.66	4.97
Management and Administrative	(28) 7.50	5.42	(15) 18.06	5.47	(56) 15.79	5.69	(20) 17.89	5.95	(119) 11.27	5.59
Elevator, Doormen and Tenant Service	(2) 1.80	1.93	(-) -	-	(1) 11.61	4.72	(-) -	-	(3) 1.93	2.03
Subtotal--Operating Expenses	(29) 22.53	16.11	(15) 62.24	18.86	(57) 70.87	25.59	(20) 75.66	25.23	(121) 42.82	21.15
Ext. Maintenance, Repair & Painting	(20) 4.85	1.45	(10) 7.25	2.34	(36) 11.06	4.06	(13) 11.35	3.96	(79) 9.13	3.10
Tenant Space Decorating	(17) 5.14	4.20	(10) 12.44	3.45	(42) 14.39	5.15	(16) 15.96	5.20	(85) 8.65	4.63
Tenant Space Maintenance and Repair	(21) 7.27	5.90	(10) 10.45	3.09	(42) 12.38	4.43	(16) 13.28	4.18	(89) 9.15	4.90
Public Space Decorating	(3) 3.15	1.15	(1) .75	.27	(4) 2.42	.89	(-) -	-	(8) 2.44	.89
Public Space Maintenance and Repair	(4) 2.79	.99	(4) 26.63	7.09	(17) 8.37	3.06	(4) 3.11	.89	(29) 7.64	2.63
Elevator Maintenance and Repair	(1) 1.41	1.57	(1) 1.20	.43	(1) 3.11	.87	(1) 8.93	1.54	(4) 1.50	1.46
Other Mechanical Equipment Repair	(16) 1.49	1.27	(8) 5.71	1.58	(33) 9.93	3.43	(10) 5.94	2.06	(67) 3.83	2.18
Furnishings Maintenance and Repair	(12) 3.22	.89	(5) 9.14	2.34	(16) 9.00	2.87	(6) 10.07	3.09	(39) 7.52	2.23
Grounds Upkeep	(21) .82	.64	(6) 9.01	2.82	(9) 2.01	.71	(5) 1.02	.30	(41) 1.22	8.09
Subtotal, Maintenance and Repair	(29) 16.37	11.70	(15) 35.53	10.77	(57) 41.09	14.84	(20) 41.85	13.95	(121) 26.55	13.12
Cost of Extra Services	(4) 5.32	.97	(2) 2.90	1.40	(7) 3.19	1.38	(2) 1.09	.67	(15) 3.43	1.22
Insurance	(22) 1.90	1.40	(14) 7.52	2.29	(51) 5.05	1.82	(20) 7.28	2.43	(108) 3.51	1.77
Taxes, Fees and Permits	(29) 25.80	18.44	(15) 40.38	12.24	(56) 39.73	14.28	(20) 31.83	10.61	(121) 31.02	15.35
Grand Total - All Expenses	(29) 66.62	47.62	(15) 145.71	44.17	(57) 155.22	56.04	(20) 156.66	52.23	(121) 103.58	51.17
Net Operating Income	(29) $ 69.44	49.64%	(15) $174.16	52.79%	(57) $114.88	41.48%	(20) $137.52	45.85%	(121) $ 93.64	46.26%

SUMMARY 5

WALK-UP BUILDINGS - 25 UNITS OR MORE

Income and Operating Costs by Cities

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	Boston Area			Hartford			Philadelphia New Jersey			Cincinnati Cleveland Dayton			Chicago Indianapolis		
	(a)		(b)	(a)		(b)	(a)		(b)	(a)		(b)	(a)		(b)
Number of Buildings	12			2			5			7			29		
Number of Rentable Rooms	1247			186			741			748			6765		
Number of Apartments	458			63			193			285			1695		
INCOME															
Rents-Unfurnished Apartments	(12)	$303.26		(2)	$296.43		(5)	$279.82		(6)	$263.97		(28)	$323.91	
Rents-Furnished Apartments	(-)	-		(-)	-		(-)	-		(4)	250.01		(-)	-	
Rents-Garages	(-)	-		(-)	-		(1)	.57		(3)	8.37		(2)	15.64	
Rents-Stores and Offices	(-)	-		(-)	-		(-)	-		(3)	67.63		(5)	10.70	
Total Rental Income	(12)	303.26		(2)	296.43		(5)	279.96		(7)	368.95		(28)	336.46	
Extra Services Billed and Misc. Income	(3)	1.47		(1)	.40		(2)	1.05		(6)	1.71		(9)	12.16	
Gross Possible Income	(12)	303.59		(2)	296.59		(5)	280.38		(7)	370.64		(28)	344.42	
Deduct: for Vacancies & Delinq. Rents	(3)	4.71		(-)	-		(2)	12.21		(6)	16.49		(22)	14.98	
Actual Collections	(12)	302.52		(2)	296.59		(5)	272.80		(7)	355.37		(28)	337.11	
EXPENSES															
Janitor and Cleaning Supplies	(12)	35.28	11.62%	(2)	19.08	6.43%	(5)	15.87	5.66%	(7)	28.31	7.64%	(29)	34.69	10.20%
Electricity, Gas and Water	(12)	7.82	2.58	(2)	7.89	2.66	(5)	12.24	4.37	(7)	15.93	4.30	(29)	9.89	2.89
Fuel and Ash Removal	(12)	27.53	9.07	(2)	28.38	9.57	(5)	23.43	8.36	(7)	14.18	3.82	(28)	21.72	5.66
Air Conditioning Power	(-)	-	-	(1)	15.68	4.98	(-)	-	-	(-)	-	-	(-)	-	-
Management and Administrative	(12)	22.13	7.28	(1)	13.39	4.99	(5)	16.12	5.75	(7)	32.05	8.65	(29)	23.20	6.73
Elevator, Doormen & Tenant Service	(-)	-	-	(-)	-	-	(1)	2.00	.48	(-)	-	-	(-)	-	-
Subtotal - Operating Expenses	(12)	92.76	30.55	(2)	70.14	23.65	(5)	68.14	24.30	(7)	90.47	24.41	(29)	89.61	25.65
Ext. Maintenance, Repair & Painting	(11)	17.28	9.70	(2)	11.96	4.03	(4)	4.95	1.77	(4)	36.59	9.04	(23)	4.56	1.35
Tenant Space Decorating	(12)	9.40	3.10	(2)	1.95	.66	(3)	11.58	4.30	(3)	11.69	3.26	(28)	19.88	5.94
Tenant Space Maintenance & Repair	(-)	-	-	(1)	1.17	.43	(4)	6.19	2.28	(5)	11.43	2.79	(29)	12.44	3.70
Public Space Decorating	(3)	3.79	1.01	(1)	.56	.20	(1)	6.09	2.12	(2)	12.50	2.90	(11)	1.87	.52
Public Space Maintenance & Repair	(-)	-	-	(1)	2.78	1.04	(4)	2.08	.76	(3)	2.42	.47	(13)	1.88	.54
Elevator Maintenance and Repair	(-)	-	-	(-)	-	-	(-)	-	-	(-)	-	-	(1)	2.37	.84
Other Mechanical Equipment Repair	(1)	11.92	3.89	(1)	3.04	1.13	(4)	4.49	1.65	(4)	3.73	.92	(16)	11.73	3.26
Furnishings Maintenance & Repair	(-)	-	-	(-)	-	-	(1)	.61	.15	(4)	3.26	.81	(3)	1.89	.64
Grounds Upkeep	(-)	-	-	(1)	.69	.26	(2)	.99	.28	(2)	1.02	.24	(7)	2.53	.74
Subtotal - Maintenance & Repair	(12)	27.12	8.93	(2)	17.10	5.77	(5)	26.25	9.36	(7)	60.67	16.37	(29)	48.99	14.21
Cost of Extra Services	(-)	-	-	(-)	-	-	(-)	-	-	(1)	10.91	1.35	(2)	8.31	2.55
Insurance	(12)	6.71	2.22	(1)	8.29	3.09	(4)	6.19	2.28	(7)	5.67	1.53	(28)	4.67	1.24
Taxes, Fees and Permits	(12)	73.57	24.23	(2)	41.13	13.87	(5)	52.49	18.72	(7)	38.80	10.47	(29)	52.15	14.91
Grand Total - All Expenses	(12)	200.16	65.93	(2)	131.59	44.37	(5)	152.47	54.38	(7)	196.44	53.00	(29)	198.95	57.07
Net Operating Income	(12)	$102.36	33.72%	(2)	$165.00	55.63%	(5)	$120.33	42.92%	(7)	$158.93	42.88%	(28)	$140.55	40.81%

SUMMARY 5 continued

WALK-UP BUILDINGS - 25 UNITS OR MORE

Income and Operating Costs by Cities

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	Detroit Area			Milwaukee Minneapolis			St. Louis			Omaha			Denver		
		(a)	(b)		(a)	(b)		(a)	(b)		(a)	(b)		(a)	(b)
Number of Buildings		9			2			4			2			9	
Number of Rentable Rooms		1530			214			392			259			735	
Number of Apartments		489			66			154			74			322	
INCOME															
Rents-Unfurnished Apartments	(9)	$322.40		(2)	$245.61		(4)	$288.99		(1)	$254.63		(2)	$154.89	
Rents-Furnished Apartments	(-)	-		(-)	-		(-)	-		(1)	300.00		(8)	359.62	
Rents-Garages	(1)	3.71		(-)	-		(3)	8.03		(-)	-		(3)	8.89	
Rents-Stores and Offices	(-)	-		(-)	-		(1)	21.15		(-)	-		(-)	-	
Total Rental Income	(9)	322.64		(2)	245.61		(4)	300.42		(1)	266.87		(9)	368.07	
Extra Services Billed & Misc. Income	(1)	170.00		(1)	.13		(3)	5.93		(1)	.26		(2)	13.26	
Gross Possible Income	(9)	330.97		(2)	245.64		(4)	304.72		(1)	267.13		(9)	371.19	
Deduct: for Vacancies & Delinq. Rents	(8)	39.84		(1)	13.42		(3)	2.65		(1)	11.55		(7)	25.59	
Actual Collections	(9)	292.04		(2)	235.99		(4)	302.80		(1)	255.58		(9)	350.13	
EXPENSES															
Janitor and Cleaning Supplies	(9)	18.86	5.70%	(2)	21.74	8.85%	(4)	17.65	5.86%	(2)	13.45	5.76%	(8)	30.79	8.42%
Electricity, Gas and Water	(9)	14.54	4.39	(2)	5.35	2.18	(4)	29.40	9.76	(2)	7.78	3.60	(9)	27.84	7.50
Fuel and Ash Removal	(4)	15.95	5.68	(2)	14.40	5.86	(4)	13.24	4.40	(2)	18.27	7.11	(8)	13.14	3.08
Air Conditioning Power	(1)	8.35	4.09	(-)	-	-	(-)	-	-	(1)	2.81	1.05	(-)	-	-
Management and Administrative	(9)	17.11	5.17	(2)	14.13	5.75	(4)	17.53	5.82	(2)	10.98	4.40	(9)	19.76	5.32
Elevator, Doormen & Tenant Service	(-)	-	-	(-)	-	-	(-)	-	-	(-)	-	-	(-)	-	-
Subtotal - Operating Expenses	(9)	54.48	16.46	(2)	55.62	22.64	(4)	77.82	25.84	(2)	52.08	21.92	(9)	86.27	23.24
Ext. Maintenance, Repair & Painting	(5)	1.80	.51	(2)	5.69	2.32	(4)	7.20	2.38	(2)	2.68	.84	(8)	8.54	2.00
Tenant Space Decorating	(9)	11.85	3.58	(-)	-	-	(2)	1.90	.61	(1)	27.78	10.40	(7)	11.25	2.64
Tenant Space Maintenance & Repair	(9)	4.51	1.36	(2)	6.27	2.55	(2)	4.87	1.67	(1)	7.50	2.81	(8)	6.58	1.80
Public Space Decorating	(1)	3.94	.51	(-)	-	-	(3)	1.36	.43	(-)	-	-	(2)	2.31	.49
Public Space Maintenance & Repair	(2)	2.53	.59	(1)	7.66	3.26	(2)	.71	.27	(1)	1.22	-	(-)	-	-
Elevator Maintenance & Repair	(-)	-	-	(-)	-	-	(-)	-	-	(-)	-	-	(1)	.06	-
Other Mechanical Equipment Repair	(9)	4.81	1.45	(1)	7.25	2.66	(3)	10.05	3.43	(2)	2.75	1.05	(7)	1.18	2.75
Furnishings Maintenance & Repair	(2)	.91	.21	(-)	-	-	(2)	4.04	1.36	(1)	14.28	5.34	(7)	12.93	3.03
Grounds Upkeep	(-)	-	-	(-)	-	-	(2)	.58	.20	(1)	7.37	-	(-)	1.25	.29
Subtotal - Maintenance & Repair	(9)	22.90	6.92	(2)	19.52	7.94	(4)	22.14	7.35	(2)	37.27	20.44	(9)	40.22	10.84
Cost of Extra Services	(1)	.17	.02	(-)	-	-	(-)	-	-	(-)	-	-	(-)	-	-
Insurance	(9)	6.47	1.96	(2)	4.76	1.94	(4)	4.93	1.64	(2)	5.75	1.49	(8)	2.87	.78
Taxes, Fees and Permits	(9)	46.92	14.18	(2)	40.95	16.68	(3)	41.44	13.07	(2)	32.08	10.52	(8)	57.46	13.47
Grand Total - All Expenses	(9)	130.77	39.51	(2)	120.85	49.20	(4)	134.91	44.79	(2)	127.18	54.37	(9)	175.98	47.41
Net Operating Income	(9)	$161.27	48.73%	(2)	$115.14	46.87%	(4)	$167.89	55.73%	(1)	$110.33	41.30%	(9)	$174.15	46.92%

SUMMARY 5 continued

WALK-UP BUILDINGS - 25 UNITS OR MORE

Income and Operating Costs by Cities

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	High Point Hampton Norfolk Richmond			Miami Atlanta			Seattle Vancouver			Portland			San Francisco Pasadena		
	(a)		(b)	(a)		(b)	(a)		(b)	(a)		(b)	(a)		(b)
Number of Buildings		7			3			3			5			2	
Number of Rentable Rooms		4669			316			235			373			738	
Number of Apartments		1292			125			76			162			185	
INCOME															
Rents-Unfurnished Apartments	(7)	$265.72		(1)	$330.00		(3)	$325.32		(4)	$323.67		(-)	-	
Rents-Furnished Apartments	(-)	-		(2)	353.72		(-)	-		(1)	276.79		(1)	$426.44	
Rents-Garages	(-)	-		(-)	-		(3)	9.99		(-)	-		(-)	-	
Rents-Stores and Offices	(1)	15.60		(-)	-		(-)	-		(-)	-		(-)	-	
Total Rental Income	(7)	270.40		(3)	344.11		(3)	335.31		(5)	287.98		(2)	293.04	
Extra Services Billed & Misc. Income	(7)	4.43		(1)	5.28		(2)	4.10		(1)	10.02		(2)	7.96	
Gross Possible Income	(7)	274.83		(3)	345.90		(3)	337.86		(5)	290.37		(2)	301.00	
Deduct: for Vacancies & Delinq. Rents	(7)	5.85		(3)	23.18		(2)	8.87		(4)	16.58		(2)	21.49	
Actual Collections	(7)	268.97		(3)	322.72		(3)	331.70		(5)	275.88		(2)	279.51	
EXPENSES															
Janitor and Cleaning Supplies	(7)	4.46	1.62%	(3)	32.20	9.31%	(2)	27.39	7.88%	(5)	22.69	7.81%	(2)	7.85	2.61%
Electricity, Gas and Water	(7)	18.28	6.65	(3)	18.79	5.43	(3)	11.77	3.49	(5)	8.43	2.90	(2)	7.74	2.57
Fuel and Ash Removal	(7)	19.51	7.10	(2)	1.06	2.82	(3)	26.33	7.79	(5)	19.66	6.77	(1)	14.45	3.33
Air Conditioning Power	(-)	-	-	(1)	14.19	4.30	(-)	-	-	(-)	-	-	(-)	-	-
Management and Administrative	(7)	18.95	6.90	(3)	26.20	6.66	(3)	22.18	6.57	(5)	18.06	6.22	(2)	18.98	6.30
Elevator, Doormen & Tenant Service	(-)	-	-	(1)	7.26	1.71	(-)	-	-	(1)	6.08	1.82	(-)	-	-
Subtotal - Operating Expenses	(7)	61.20	22.27	(3)	93.25	26.96	(3)	79.29	23.47	(5)	70.29	24.21	(2)	37.42	12.43
Ext. Maintenance, Repair & Painting	(7)	15.34	5.58	(3)	3.70	1.07	(3)	9.95	2.95	(3)	15.03	5.18	(1)	10.27	2.37
Tenant Space Decorating	(7)	10.27	3.74	(2)	15.27	4.09	(3)	18.24	5.40	(5)	9.50	3.27	(1)	9.68	2.23
Tenant Space Maintenance & Repair	(7)	19.12	6.96	(3)	6.34	1.83	(1)	70.96	22.49	(5)	9.12	3.14	(1)	6.51	1.50
Public Space Decorating	(-)	-	-	(1)	4.21	.99	(3)	4.49	1.33	(1)	4.25	1.27	(1)	1.37	.32
Public Space Maintenance & Repair	(-)	-	-	(2)	1.13	.32	(1)	17.74	5.62	(2)	8.97	3.12	(1)	2.05	.47
Elevator Maintenance & Repair	(-)	-	-	(-)	-	-	(-)	-	-	(-)	-	-	(-)	-	-
Other Mechanical Equipment Repair	(7)	5.43	1.98	(2)	2.02	.57	(2)	6.71	1.93	(4)	5.51	1.81	(1)	6.30	1.45
Furnishings Maintenance & Repair	(6)	2.14	.78	(2)	7.45	2.09	(1)	2.87	.82	(4)	16.89	6.16	(1)	7.02	1.62
Grounds Upkeep	(7)	3.19	1.16	(2)	3.76	1.01	(2)	.11	.03	(1)	6.80	2.03	(1)	5.57	1.13
Subtotal - Maintenance Repair	(7)	55.39	20.15	(3)	31.91	9.23	(3)	65.68	19.44	(5)	54.55	18.79	(2)	44.06	14.64
Cost of Extra Services	(4)	.21	.08	(1)	1.80	.68	(1)	1.40	.44	(1)	1.73	.53	(1)	7.66	1.77
Insurance	(7)	4.64	1.69	(2)	6.91	2.00	(2)	7.64	2.20	(5)	7.10	2.44	(2)	11.37	3.78
Taxes, Fees and Permits	(7)	25.37	9.23	(3)	31.05	8.98	(3)	59.92	17.74	(5)	39.68	13.66	(2)	43.01	14.29
Grand Total - All Expenses	(7)	146.71	53.38	(3)	163.58	47.29	(3)	210.62	62.34	(5)	172.04	59.25	(2)	137.38	45.64
Net Operating Income	(7)	$122.26	44.49%	(3)	$159.14	46.01%	(3)	$121.08	35.84%	(5)	$103.84	35.76%	(2)	$142.13	47.22%

SUMMARY 6

WALK-UP BUILDINGS - 25 UNITS OR MORE

Income and Operating Costs By Age Groups

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	1946 to Date (a)	(b)	1931 to 1945 (a)	(b)	1921 to 1930 (a)	(b)	1920 or Before (a)	(b)	Total (a)	(b)
Number of Buildings	16		11		67		7		101	
Number of Rentable Rooms	4057		4230		9947		914		19148	
Number of Apartments	1157		1192		3022		268		5639	
INCOME										
Rents-Unfurnished Apartments	(12)$336.36		(9)$268.79		(58)$299.00		(4)$242.55		(83)$297.23	
Rents-Furnished Apartments	(3) 549.06		(2) 473.77		(11) 389.22		(4) 257.67		(20) 404.53	
Rents-Garages	(14) 8.67		(2) 3.01		(8) 14.47		(1) 6.00		(16) 13.02	
Rents-Stores and Offices	(1) 51.65		(1) 15.60		(8) 15.07		(-) -		(10) 15.60	
Total Rental Income	(16) 337.79		(11) 282.05		(66) 318.36		(6) 251.01		(99) 311.81	
Extra Services Billed and Misc. Income	(5) 8.92		(7) 2.65		(29) 11.27		(1) .26		(42) 8.19	
Gross Possible Income	(16) 342.33		(11) 284.30		(66) 325.64		(6) 251.07		(99) 317.10	
Deduct: for Vacancies and Delinq. Rents	(14) 20.04		(11) 7.80		(40) 17.46		(6) 14.38		(71) 15.02	
Actual Collections	(16) 323.21		(11) 276.50		(66) 317.26		(6) 236.69		(99) 306.31	
EXPENSES										
Janitor and Cleaning Supplies	(16) 16.51	4.82%	(11) 9.04	3.18%	(65) 30.86	9.57%	(7) 23.41	8.51%	(99) 22.58	7.13%
Electricity, Gas and Water	(16) 17.43	5.09	(11) 15.23	5.36	(67) 11.49	3.55	(7) 10.96	4.68	(101) 13.55	4.31
Fuel and Ash Removal	(11) 18.96	5.36	(11) 20.59	7.24	(66) 19.73	6.05	(4) 36.67	6.89	(92) 20.40	6.22
Air Conditioning Power	(1) 14.19	4.30	(-) -	-	(2) 12.28	4.66	(1) 2.81	1.05	(4) 9.93	3.52
Management and Administrative	(16) 20.40	5.96	(11) 18.80	6.61	(66) 22.53	6.96	(7) 15.04	4.99	(100) 20.89	6.60
Elevator, Doormen and Tenant Service	(-) -	-	(1) 2.00	.48	(3) 1.61	.49	(-) -	-	(4) 1.63	.49
Subtotal--Operating Expenses	(16) 65.83	19.23	(11) 63.73	22.42	(67) 84.47	29.22	(7) 72.81	22.58	(101) 75.38	23.65
Ext. Maintenance, Repair & Painting	(15) 6.84	1.93	(10) 14.18	5.11	(51) 9.62	2.93	(6) 3.20	1.26	(82) 9.84	3.11
Tenant Space Decorating	(14) 12.50	3.63	(11) 12.78	4.50	(55) 15.75	4.81	(5) 13.67	6.20	(85) 14.30	4.52
Tenant Space Maintenance and Repair	(14) 10.63	2.99	(10) 16.79	5.94	(47) 12.21	3.70	(7) 8.32	4.01	(78) 12.82	4.05
Public Space Decorating	(1) 1.08	.31	(2) 4.12	.94	(25) 2.47	.72	(2) 4.03	.90	(30) 2.58	.72
Public Space Maintenance and Repair	(4) 5.31	1.15	(2) 2.34	.86	(25) 2.04	.61	(2) 2.26	.67	(33) 2.32	.68
Elevator Maintenance and Repair	(-) -	-	(-) -	-	(2) 1.57	.59	(-) -	-	(2) 1.57	.59
Other Mechanical Equipment Repair	(10) 5.22	1.52	(10) 5.46	1.97	(38) 9.41	2.89	(6) 13.21	2.15	(64) 7.74	2.35
Furnishings Maintenance and Repair	(5) 4.36	1.31	(8) 2.56	.89	(18) 5.91	1.72	(3) 9.76	3.73	(34) 4.14	1.33
Grounds Upkeep	(7) 2.71	.81	(10) 2.86	.98	(16) 2.73	.78	(1) 2.41	-	(34) 2.77	.86
Subtotal, Maintenance and Repair	(16) 38.56	11.26	(11) 53.20	18.71	(67) 44.27	19.95	(7) 38.82	14.34	(101) 44.77	14.16
Cost of Extra Services	(2) 2.62	.76	(3) .22	.08	(6) 7.86	2.35	(1) 1.80	.68	(12) 4.55	1.49
Insurance	(16) 6.60	1.93	(10) 4.78	1.70	(63) 4.83	1.47	(7) 8.63	2.39	(96) 5.39	1.66
Taxes, Fees and Permits	(16) 47.12	13.76	(11) 33.29	11.71	(66) 48.70	14.97	(6) 42.31	10.77	(99) 44.65	13.91
Grand Total - All Expenses	(16) 158.28	46.23	(11) 155.04	54.53	(67) 184.15	56.85	(7) 156.47	49.17	(101) 170.92	53.69
Net Operating Income	(16)$164.94	48.18%	(11)$121.46	42.72%	(66)$132.20	40.61%	(6)$113.25	45.11%	(99)$136.11	42.93%

SUMMARY 7

GARDEN TYPE BUILDINGS

Income and Operating Costs by Cities

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	New Jersey Hartford (a)	(b)	Hampton Newport News Richmond (a)		Washington, D.C. (a)	(b)	Detroit Cleveland (a)	(b)	Denver (a)	(b)
Number of Buildings	7		4		5		2		2	
Number of Rentable Rooms	1126		6506		1164		3013		256	
Number of Apartments	282		1550		308		722		64	
INCOME										
Rents-Unfurnished Apartments	(6)$342.83		(4)$176.28		(5)$271.62		(1)$228.46		(1)$277.98	
Rents-Furnished Apartments	(1) 21.76		(-) -		(-) -		(-) -		(1) 296.12	
Rents-Garages	(1) 14.42		(-) -		(1) 9.81		(-) -		(-) -	
Rents-Stores & Offices	(-) -		(1) 8.65		(-) -		(-) -		(-) -	
Total Rental Income	(6) 355.60		(4) 179.58		(5) 273.39		(1) 228.46		(2) 285.91	
Extra Services Billed & Misc. Income	(1) .94		(4) 2.36		(3) 2.43		(1) 2.16		(-) -	
Gross Possible Income	(6) 355.71		(4) 181.93		(5) 275.59		(1) 230.62		(2) 285.91	
Deduct: for Vacancies & Delinq. Rents	(3) 4.51		(4) 7.62		(2) 1.80		(1) 16.06		(2) 15.33	
Actual Collections	(6) 352.83		(4) 174.31		(5) 274.30		(1) 214.56		(2) 270.58	
EXPENSES										
Janitor & Cleaning Supplies	(6) 19.15	5.28%	(4) 2.72	1.50%	(5) 17.33	6.29%	(2) 4.18	5.12%	(2) 16.07	5.62%
Electricity, Gas & Water	(7) 10.46	3.00	(4) 4.68	2.57	(5) 32.70	11.87	(2) 7.61	6.02	(2) 7.22	2.52
Fuel & Ash Removal	(7) 27.14	7.99	(3) .11	.06	(3) 14.25	5.81	(1) 1.66	.72	(1) .86	.29
Air Conditioning Power	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Management & Administrative	(7) 21.44	6.77	(4) 12.10	6.65	(5) 11.65	4.23	(2) 10.39	5.42	(2) 19.36	6.77
Elevator, Doormen & Tenant Service	(1) 2.61	.63	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Subtotal - Operating Expenses	(7) 77.26	22.69	(4) 19.59	10.68	(5) 74.56	27.05	(2) 22.71	17.28	(2) 43.03	15.05
Ext. Maintenance, Repair & Painting	(5) 9.30	3.30	(4) 8.13	4.47	(4) 4.03	1.26	(1) 1.98	.86	(1) 3.33	1.12
Tenant Space Decorating	(5) 5.32	1.87	(4) 9.75	5.36	(5) 3.11	1.13	(1) 1.43	.62	(2) 10.41	3.64
Tenant Space Maintenance & Repair	(6) 4.59	1.75	(4) 11.73	6.45	(5) 5.60	2.03	(1) 3.46	1.50	(2) 9.29	3.25
Public Space Decorating	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Public Space Maintenance & Repair	(5) 1.36	.54	(-) -	-	(1) 5.95	2.54	(1) 4.26	1.84	(1) -	-
Elevator Maintenance & Repair	(1) 2.98	.85	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Other Mechanical Equipment Repair	(4) 6.52	1.74	(4) 2.80	1.54	(-) -	-	(1) .48	.21	(1) 12.54	4.23
Furnishings Maintenance & Repair	(-) -	-	(3) 3.97	2.20	(-) -	-	(-) -	-	(1) 4.70	1.59
Grounds Upkeep	(7) 3.50	.90	(4) 3.15	1.73	(2) 2.94	.52	(2) 3.43	1.18	(2) 3.19	1.11
Subtotal - Maintenance & Repair	(7) 24.58	7.61	(4) 38.01	20.89	(5) 12.02	4.36	(2) 7.13	6.21	(2) 31.88	11.15
Cost of Extra Services	(1) 2.45	.70	(4) .13	.07	(-) -	-	(-) -	-	(-) -	-
Insurance	(7) 4.80	1.47	(4) 3.05	1.68	(3) 2.00	.82	(2) 3.35	.76	(2) 1.63	.57
Taxes, Fees & Permits	(7) 62.22	16.95	(4) 16.53	9.08	(3) 10.60	4.33	(2) 30.09	17.64	(2) 48.95	17.12
Grand Total - All Expenses	(7) 169.74	49.02	(4) 77.31	42.40	(5) 97.97	35.55	(2) 63.28	41.89	(2) 125.49	43.89
Net Operating Income	(6)$178.44	50.17%	(4) $97.00	53.23%	(5)$176.33	63.99%	(1)$117.94	51.14%	(2)$145.09	50.74%

SUMMARY 7 continued

GARDEN TYPE BUILDINGS

Income and Operating Costs by Cities

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	Shreveport Miami Columbia S.C., & Vicinity Tuscaloosa (a)	(b)	Charleston (a)	(b)	El Paso (a)	(b)	Los Angeles (a)	(b)	San Francisco Portland (a)	(b)
Number of Buildings	6		5		2		3		2	
Number of Rentable Rooms	2134		188		55		133		355	
Number of Apartments	453		47		16		43		85	
INCOME										
Rents-Unfurnished Apartments	(6)$157.52		(5)$261.05		(1)$150.00		(2)$303.93		(1)$290.85	
Rents-Furnished Apartments	(1) 250.77		(-) -		(2) 142.91		(1) 332.58		(1) 284.39	
Rents-Garages	(-) -		(-) -		(-) -		(1) 9.44		(1) 13.93	
Rents-Stores and Offices	(-) -		(-) -		(-) -		(-) -		(-) -	
Total Rental Income	(6) 169.39		(5) 261.05		(2) 197.45		(3) 324.56		(2) 302.60	
Extra Services Billed & Misc. Income	(1) .82		(-) -		(1) .70		(2) 8.68		(1) 26.57	
Gross Possible Income	(6) 169.83		(5) 261.05		(2) 197.93		(3) 331.86		(2) 326.33	
Deduct: for Vacancies & Delinq. Rents	(5) 17.36		(4) 4.73		(1) 47.11		(2) 7.36		(2) 13.23	
Actual Collections	(6) 153.28		(5) 256.73		(2) 182.51		(3) 325.67		(2) 313.10	
EXPENSES										
Janitor and Cleaning Supplies	(6) 5.66	3.33%	(1) .44	.17	(-) -		(3) 23.13	6.97%	(2) 16.77	5.14%
Electricity, Gas and Water	(5) 3.31	1.94	(1) 4.93	1.57	(2) 8.35	4.22%	(3) 15.65	4.71	(2) 6.54	2.00
Fuel and Ash Removal	(3) 2.64	2.19	(3) 3.19	1.19	(-) -	-	(-) -	-	(2) 13.06	4.00
Air Conditioning Power	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Management and Administrative	(6) 12.34	7.27	(5) 12.93	4.95	(-) 8.33	4.21	(2) 29.17	7.57	(2) 15.54	4.76
Elevator, Doormen & Tenant Service	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Subtotal - Operating Expenses	(6) 21.97	12.94	(5) 16.22	6.21	(2) 16.67	8.43	(3) 60.81	18.32	(2) 51.91	15.90
Ext. Maintenance, Repair & Painting	(6) 1.78	1.05	(5) 2.57	.98	(-) 4.94	1.91	(1) 2.50	.74	(2) 6.52	2.00
Tenant Space Decorating	(6) 6.38	3.75	(5) 16.94	6.49	(-) -	-	(2) 10.38	3.00	(2) 7.01	2.15
Tenant Space Maintenance & Repair	(6) 4.49	2.65	(5) 13.30	5.09	(-) -	-	(3) 24.02	7.24	(2) 8.04	2.46
Public Space Decorating	(2) .36	.63	(-) -	-	(-) -	-	(-) -	-	(1) 1.58	.48
Public Space Maintenance & Repair	(1) 1.04	.51	(-) -	-	(-) -	-	(-) -	-	(1) 1.26	.38
Elevator Maintenance & Repair	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(-) -	-
Other Mechanical Equipment Repair	(5) 1.09	.76	(1) 1.38	.53	(-) 11.17	4.29	(1) 12.50	.37	(2) 6.69	2.05
Furnishings Maintenance & Repair	(1) 7.20	4.80	(-) -	-	(-) -	-	(1) 22.19	6.31	(1) 17.76	6.25
Grounds Upkeep	(5) 3.95	2.31	(5) 2.10	.80	(-) -	-	(2) 8.56	2.48	(1) 6.43	1.94
Subtotal - Maintenance & Repair	(6) 17.51	10.31	(5) 35.49	13.59	(1) 16.11	6.20	(3) 53.10	16.00	(2) 38.43	11.78
Cost of Extra Services	(-) -	-	(-) -	-	(-) -	-	(-) -	-	(1) 12.19	3.67
Insurance	(6) 4.59	2.70	(5) 3.35	1.28	(2) 1.80	.91	(3) 5.63	1.70	(1) 3.85	1.16
Taxes, Fees and Permits	(6) 20.50	12.07	(5) 27.68	10.60	(2) 8.27	4.18	(3) 34.75	10.47	(2) 49.46	15.16
Grand Total - All Expenses	(6) 64.57	38.02	(5) 82.74	31.68	(2) 32.02	16.18	(3) 154.29	46.49	(2) 154.12	47.23
Net Operating Income	(6) $88.58	52.23%	(5)$173.99	55.37%	(2)$150.49	75.94%	(3)$171.38	51.64%	(2)$158.98	48.72%

SUMMARY 8

GARDEN TYPE BUILDINGS

Income and Operating Costs By Age Groups

(a) Per Room Per Annum
(b) Per cent of Gross Possible Income

	1946 to Date (a)	(b)	1931 to 1945 (a)	(b)	1921 to 1930 (a)	(b)	1920 or Before (a)	(b)	Total (a)	(b)
Number of Buildings	28		7		3				38	
Number of Rentable Rooms	10571		4228		131				14930	
Number of Apartments	2471		1056		43				3570	
INCOME										
Rents-Unfurnished Apartments	(25)$198.16		(6)$231.36		(1)$257.14				(32)$204.07	
Rents-Furnished Apartments	(5) 283.40		(-) -		(2) 315.94				(7) 292.94	
Rents-Garages	(1) 13.93		(2) 12.10		(1) 9.44				(4) 12.58	
Rents-Stores and Offices	(1) 8.65		(-) --		(-) -				(1) 8.65	
Total Rental Income	(27) 205.41		(6) 233.69		(3) 311.70				(36) 211.37	
Extra Services Billed & Misc. Income	(10) 3.19		(3) 1.72		(1) 9.47				(14) 2.97	
Gross Possible Income	(27) 207.98		(6) 235.14		(3) 316.91				(36) 213.77	
Deduct: for Vacancies & Delinq. Rents	(21) 9.92		(3) 9.15		(2) 7.24				(26) 9.77	
Actual Collections	(27) 198.53		(6) 227.40		(3) 310.83				(36) 204.65	
EXPENSES										
Janitor and Cleaning Supplies	(22) 6.67	3.07%	(6) 5.51	3.21%	(3) 27.82	8.78%			(31) 6.53	3.19%
Electricity, Gas and Water	(23) 9.22	4.43	(7) 4.64	2.65	(3) 15.96	5.04			(33) 7.96	3.98
Fuel and Ash Removal	(17) 4.51	2.00	(5) 21.63	6.55	(1) 36.24	12.74			(23) 5.82	2.56
Air Conditioning Power	(-) -	-	(-) -	-	(-) -	-			(-) -	-
Management and Administrative	(28) 13.09	6.33	(7) 11.84	6.76	(2) 18.15	5.53			(37) 12.77	6.42
Elevator, Doormen & Tenant Service	(-) -	-	(1) 2.60	.63	(-) -	-			(1) 2.61	.63
Subtotal - Operating Expenses	(28) 32.35	15.27	(7) 25.28	14.42	(3) 69.53	21.94			(38) 30.68	15.15
Ext. Maintenance, Repair & Painting	(24) 5.28	2.64	(5) 10.39	4.52	(1) 3.79	1.33			(30) 6.18	3.01
Tenant Space Decorating	(26) 6.82	3.34	(4) 11.62	5.09	(2) 11.55	3.52			(32) 7.64	3.65
Tenant Space Maintenance & Repair	(25) 70.78	3.57	(6) 16.05	6.83	(3) 26.70	8.42			(34) 8.86	4.30
Public Space Decorating	(3) 1.01	.43	(-) -	-	(-) -	-			(3) 1.01	.43
Public Space Maintenance & Repair	(6) 3.02	1.33	(3) 2.24	.65	(-) -	-			(9) 2.90	1.18
Elevator Maintenance & Repair	(1) 2.83	.85	(-) -	-	(-) -	-			(1) 2.98	.85
Other Mechanical Equipment Repair	(16) 2.41	1.19	(3) 4.75	2.14	(1) 7.24	2.54			(20) 2.88	1.40
Furnishings Maintenance & Repair	(4) 1.24	.71	(1) 9.06	4.65	(2) 20.66	6.29			(7) 4.48	2.41
Grounds Upkeep	(23) 3.45	1.66	(6) 3.43	2.02	(1) 7.78	2.21			(30) 3.47	1.75
Subtotal -Maintenance & Repair	(27) 24.47	11.86	(7) 27.88	15.90	(3) 61.22	19.32			(37) 25.76	12.99
Cost of Extra Services	(5) .95	.48	(1) .19	.10	(-) -	-			(6) .79	.40
Insurance	(26) 3.14	1.54	(7) 4.00	2.83	(2) 6.17	1.87			(35) 3.41	1.74
Taxes, Fees and Permits	(26) 23.13	10.86	(7) 27.79	15.86	(3) 31.48	9.93			(36) 24.53	12.14
Grand Total - All Expenses	(28) 83.24	39.40	(7) 85.02	48.51	(3) 166.62	52.58			(38) 84.48	41.88
Net Operating Income	(27)$116.59	56.05%	(6)$107.17	45.58%	(3)$144.21	45.51%			(36)$115.26	53.91%

No Report

SUMMARY 9

SPECIAL CATEGORIES

Income and Operating Costs - Per Room Per Annum

	ELEVATOR BUILDINGS						WALK-UP BUILDINGS - UNDER 25 UNITS					
	Cooperative		FHA Financed		Others		Cooperative		FHA Financed		Others	
Number of Buildings		14		5		72		1		7		113
Number of Rentable Rooms		3319		3481		12076		1042		493		5451
Number of Apartments		501		1360		3779		205		143		1597
INCOME												
Rents-Unfurnished Apartments		$	(5)	$390.45	(67)	$396.01		$	(5)	$265.38	(101)	$271.81
Rents-Furnished Apartments			(2)	556.68	(14)	425.31			(2)	722.10	(24)	377.74
Rents-Garages			(4)	158.00	(25)	24.28					(24)	12.78
Rents-Stores and Offices			(2)	19.04	(11)	30.17					(6)	83.03
Total Rental Income			(5)	455.04	(72)	441.06			(7)	273.19	(114)	299.68
Extra Services Billed and Misc. Income			(4)	7.81	(26)	6.79					(21)	2.82
Gross Possible Income			(5)	461.18	(72)	444.42			(7)	273.19	(114)	300.27
Deduct: for Vacancies and Delinq. Rents			(4)	12.27	(45)	21.73			(5)	18.31	(72)	15.31
Actual Collections			(5)	450.71	(72)	431.72			(7)	261.05	(114)	290.88
EXPENSES												
Janitor and Cleaning Supplies	(14)	45.22	(5)	21.41	(72)	29.59	(1)	17.46	(5)	5.10	(101)	22.78
Electricity, Gas and Water	(14)	23.18	(5)	22.59	(72)	18.63	(1)	6.54	(7)	4.40	(110)	13.01
Fuel and Ash Removal	(14)	34.28	(5)	12.65	(71)	20.62	(1)	24.65	(3)	12.01	(80)	21.34
Air Conditioning Power	(1)	8.04	(1)	10.42	(3)	4.96			(2)	8.77	(3)	20.73
Management and Administrative	(14)	20.71	(5)	36.62	(71)	33.92	(1)	22.41	(6)	14.49	(112)	17.31
Elevator, Doormen and Tenant Service	(10)	73.41	(3)	2.55	(10)	40.23	(1)	8.83			(2)	6.67
Subtotal--Operating Expenses	(14)	176.05	(5)	78.77	(72)	110.41	(1)	79.89	(7)	29.51	(114)	68.54
Ext. Maintenance, Repair & Painting	(13)	9.38	(3)	2.11	(48)	12.10			(4)	6.11	(75)	9.44
Tenant Space Decorating	(3)	3.87	(5)	8.66	(69)	16.57	(1)	23.55	(2)	1.48	(82)	13.75
Tenant Space Maintenance and Repair	(12)	12.46	(4)	8.12	(56)	13.65	(1)	35.24	(5)	5.99	(83)	12.01
Public Space Decorating	(11)	3.60	(1)	.85	(21)	4.39			(2)	.82	(6)	4.01
Public Space Maintenance and Repair	(4)	20.72	(3)	4.32	(22)	10.28			(1)	.62	(28)	8.63
Elevator Maintenance and Repair	(13)	8.37	(5)	5.79	(58)	5.84	(1)	6.89	(1)	1.20	(2)	4.62
Other Mechanical Equipment Repair	(7)	10.50	(5)	6.27	(53)	8.75	(1)	6.10	(3)	6.87	(63)	7.92
Furnishings Maintenance and Repair	(1)	.24	(1)	.21	(27)	16.53			(3)	3.74	(36)	8.15
Grounds Upkeep	(2)	3.60	(3)	1.11	(30)	3.99	(1)	1.72	(5)	4.91	(35)	3.41
Subtotal, Maintenance and Repair	(14)	38.15	(5)	31.95	(72)	57.96	(1)	73.50	(7)	17.42	(114)	38.05
Cost of Extra Services	(2)	16.38	(4)	8.94	(15)	18.47					(15)	3.43
Insurance	(14)	8.40	(5)	4.63	(65)	6.62	(1)	4.43	(5)	5.76	(102)	6.00
Taxes, Fees and Permits	(14)	121.25	(5)	36.48	(71)	68.64	(1)	102.23	(7)	47.09	(113)	39.12
Grand Total - All Expenses	(14)	$346.87	(5)	177.96	(72)	246.59	(1)	260.05	(7)	98.87	(114)	150.73
Net Operating Income			(5)	$272.75	(72)	$185.13	(1)	$180.01	(7)	$162.18	(114)	$140.15

SUMMARY 9 continued

SPECIAL CATEGROIES

Income and Operating Costs - Per Room Per Annum

	WALK-UP BUILDINGS - 25 UNITS OR MORE						GARDEN-TYPE BUILDINGS					
	Cooperative		FHA Financed		Others		Cooperative		FHA Financed		Others	
Number of Buildings		2		11		88		2		17		19
Number of Rentable Rooms		304		6260		12584		2257		10634		2039
Number of Apartments		50		1749		3840		555		2480		535
INCOME												
Rents-Unfurnished Apartments	(-)	$ -	(10)	$288.23	(73)	$301.72		$	(17)	$190.25	(15)	$285.75
Rents-Furnished Apartments	(-)	-	(-)	-	(20)	272.84			(1)	250.77	(6)	308.49
Rents-Garages	(-)	-	(-)	-	(16)	13.02			(1)	13.93	(3)	11.71
Rents-Stores and Offices	(-)	-	(1)	15.60	(9)	15.60			(1)	8.65	(-)	-
Total Rental Income	(-)	-	(11)	289.06	(88)	323.12			(17)	195.07	(19)	296.39
Extra Services Billed & Misc. Income	(-)	-	(7)	4.98	(35)	10.46			(9)	2.98	(5)	2.66
Gross Possible Income	(-)	-	(11)	293.07	(88)	329.05			(17)	197.81	(19)	297.00
Deduct: for Vacancies & Delinq. Rents	(-)	-	(11)	11.77	(60)	17.82			(14)	8.81	(12)	16.20
Actual Collections	(-)	-	(11)	281.77	(88)	318.74			(17)	189.28	(19)	284.80
EXPENSES												
Janitor and Cleaning Supplies	(2)	23.66	(11)	7.55	(86)	30.13	(2)	2.49	(14)	5.85	(15)	15.18
Electricity, Gas and Water	(2)	7.04	(11)	16.89	(88)	12.06	(2)	5.11	(12)	7.06	(19)	15.70
Fuel and Ash Removal	(2)	50.44	(7)	19.90	(83)	18.52	(1)	21.44	(10)	2.27	(12)	19.13
Air Conditioning Power	(-)	-	(-)	-	(4)	9.93	(-)	-	(-)	-	(-)	-
Management and Administrative	(2)	19.14	(11)	18.84	(87)	21.97	(2)	9.42	(17)	12.17	(18)	19.67
Elevator, Doormen & Tenant Service	(-)	-	(-)	-	(4)	1.63	(-)	-	(-)	-	(1)	2.61
Subtotal - Operating Expenses	(2)	100.29	(11)	58.13	(88)	83.41	(2)	18.98	(17)	26.45	(19)	65.67
Ext. Maintenance, Repair & Painting	(2)	2.58	(10)	13.05	(70)	8.37	(1)	.84	(17)	6.05	(14)	7.54
Tenant Space Decorating	(1)	3.50	(10)	11.16	(74)	16.04	(1)	.17	(17)	7.88	(14)	7.08
Tenant Space Maintenance & Repair	(1)	1.72	(10)	15.90	(67)	11.37	(1)	.41	(17)	9.27	(16)	7.21
Public Space Decorating	(1)	4.44	(-)	-	(29)	2.52	(-)	-	(3)	1.01	(-)	-
Public Space Maintenance & Repair	(1)	1.22	(1)	7.95	(31)	2.15	(1)	.16	(4)	3.48	(4)	1.91
Elevator Maintenance & Repair	(-)	-	(-)	-	(2)	1.57	(-)	-	(-)	-	(1)	2.98
Other Mechanical Equipment Repair	(2)	23.20	(9)	5.25	(53)	8.75	(1)	7.03	(10)	2.56	(9)	4.66
Furnishings Maintenance & Repair	(-)	-	(6)	2.14	(28)	7.29	(-)	-	(4)	4.05	(3)	12.61
Grounds Upkeep	(2)	4.24	(6)	3.27	(26)	2.30	(2)	3.86	(14)	3.39	(14)	3.41
Subtotal - Maintenance & Repair	(2)	36.57	(11)	49.14	(88)	42.84	(2)	4.64	(17)	30.09	(18)	26.56
Cost of Extra Services	(-)	-	(4)	.21	(8)	7.77	(-)	-	(5)	.69	(1)	2.45
Insurance	(2)	14.64	(11)	5.74	(83)	4.98	(2)	3.99	(17)	3.12	(16)	4.32
Taxes, Fees and Permits	(2)	63.89	(11)	33.96	(86)	49.63	(2)	29.29	(17)	20.43	(17)	411.59
Grand Total - All Expenses	(2)	$215.39	(11)	147.06	(88)	181.83	(2)	$ 56.90	(17)	80.54	(19)	135.55
Net Operating Income	(-)	-	(11)	$134.71	(88)	$136.91			(17)	$108.74	(19)	$149.25

SUMMARY 10

THREE YEAR COMPARISON OF INCOME AND EXPENSE PER ROOM ON IDENTICAL BUILDINGS FILING REPORTS ON EACH OF THE YEARS

	Elevator Buildings						Walk-Up Buildings					
	1957		1958		1959		1957		1958		1959	
INCOME												
Rents-Unfurnished Apartments	(30)	$351.34	(25)	$384.03	(26)	$361.06	(60)	$270.97	(58)	$278.23	(59)	$283.75
Rents-Furnished Apartments	(5)	364.82	(3)	389.76	(3)	384.34	(16)	293.10	(22)	303.43	(19)	348.72
Rents-Garages	(9)	26.51	(7)	27.82	(8)	22.73	(20)	11.05	(19)	10.01	(16)	9.39
Rents-Stores and Offices	(4)	39.02	(2)	61.65	(5)	92.94	(3)	27.86	(4)	29.05	(5)	38.52
Total Rental Income	(34)	386.38	(28)	403.26	(29)	395.00	(70)	299.17	(70)	293.86	(70)	305.33
Extra Services Billed and Misc. Income	(18)	13.57	(15)	8.63	(12)	8.84	(15)	2.95	(9)	2.30	(22)	6.83
Gross Possible Income	(34)	395.32	(28)	408.71	(29)	399.10	(70)	300.14	(70)	303.84	(70)	308.24
Deduct: for Vacancies and Delinq. Rents	(14)	8.57	(14)	14.86	(15)	29.78	(38)	8.27	(39)	11.39	(43)	19.60
Actual Collections	(34)	392.12	(28)	400.15	(29)	383.11	(70)	295.75	(70)	288.01	(70)	294.17
EXPENSES												
Janitor and Cleaning Supplies	(34)	30.37	(35)	32.54	(35)	34.85	(64)	20.06	(70)	21.64	(65)	22.52
Electricity, Gas and Water	(34)	20.58	(35)	16.62	(35)	19.94	(69)	13.59	(67)	13.16	(70)	12.70
Fuel and Ash Removal	(34)	24.80	(34)	24.96	(35)	22.13	(57)	20.94	(63)	20.83	(64)	20.98
Air Conditioning Power	(-)	-	(-)	-	(1)	8.04	(-)	-	(-)	-	(3)	7.16
Management and Administrative	(34)	24.43	(35)	24.20	(35)	21.07	(70)	20.10	(69)	18.91	(69)	18.05
Elevator, Doormen and Tenant Service	(13)	49.92	(14)	55.19	(12)	57.45	(-)	-	(-)	-	(2)	8.98
Subtotal-Operating Expenses	(34)	121.11	(35)	122.11	(35)	120.21	(70)	70.51	(71)	70.00	(71)	70.18
Ext. Maintenance, Repair & Painting	(25)	10.81	(27)	8.55	(24)	11.05	(59)	11.70	(56)	8.96	(56)	11.96
Tenant Space Decorating	(-)	-	(-)	-	(27)	16.64	(-)	-	(55)	11.53	(52)	11.07
Tenant Space Maintenance & Repair	(29)	20.88	(35)	19.13	(27)	18.73	(63)	11.79	(36)	12.75	(43)	14.97
Public Space Decorating	(-)	-	(-)	-	(13)	4.17	(-)	-	(-)	-	(10)	4.42
Public Space Maintenance & Repair	(17)	10.14	(15)	8.14	(8)	12.59	(21)	3.84	(15)	3.69	(13)	3.29
Elevator Maintenance and Repair	(-)	-	(-)	-	(27)	5.79	(-)	-	(-)	-	(2)	2.97
Other Mechanical Equipment Repair	(27)	20.34	(29)	17.52	(21)	7.90	(50)	8.71	(40)	8.86	(40)	5.96
Furnishings Maintenance and Repair	(8)	9.55	(6)	13.04	(6)	6.40	(19)	10.58	(24)	5.31	(25)	6.82
Grounds Upkeep	(8)	2.95	(11)	2.74	(8)	3.70	(20)	2.69	(13)	3.53	(15)	3.37
Subtotal-Maintenance and Repair	(34)	50.90	(35)	49.87	(35)	52.72	(71)	34.69	(68)	30.97	(71)	40.80
Cost of Extra Services	(8)	26.19	(12)	24.44	(5)	32.46	(1)	9.36	(4)	1.89	(7)	3.59
Insurance	(33)	8.68	(34)	7.60	(33)	7.03	(68)	5.58	(66)	5.71	(67)	5.67
Taxes, Fees and Permits	(34)	74.91	(35)	82.86	(34)	85.29	(69)	40.82	(69)	40.61	(71)	43.52
Grand Total - All Expenses	(34)	262.82	(35)	271.54	(35)	268.00	(71)	150.90	(71)	148.29	(71)	160.17
Net Operating Income	(34)	$123.56	(28)	$150.95	(29)	$137.71	(70)	$145.18	(70)	$139.00	(70)	$133.09

SUMMARY 10 - Continued

THREE YEAR COMPARISON OF INCOME AND EXPENSE PER ROOM ON IDENTICAL BUILDINGS FILING REPORTS ON EACH OF THE YEARS

	Garden Type Buildings						Composite Average - All Types					
		1957		1958		1959		1957		1958		1959
INCOME												
Rents-Unfurnished Apartments	(8)	$190.57	(7)	$194.30	(7)	$193.89	(99)	$275.00	(90)	$281.18	(93)	$282.87
Rents-Furnished Apartments	(-)	-	(-)	-	(-)	-	(21)	290.10	(25)	290.28	(22)	294.50
Rents-Garages	(1)	13.93	(1)	13.93	(1)	13.93	(30)	20.37	(23)	16.98	(25)	17.29
Rents-Stores and Offices	(-)	-	(-)	-	(3)	8.65	(7)	50.48	(6)	63.53	(11)	28.94
Total Rental Income	(8)	191.37	(7)	195.35	(7)	200.07	(112)	290.71	(105)	298.87	(106)	306.03
Extra Services Billed and Misc. Income	(4)	2.90	(3)	2.90	(4)	4.41	(37)	6.66	(27)	4.69	(37)	6.32
Gross Possible Income	(8)	194.12	(7)	198.04	(7)	204.17	(112)	294.76	(105)	305.82	(106)	309.63
Deduct: Vacancies and Delinq. Rents	(5)	3.45	(3)	9.08	(4)	3.67	(57)	5.82	(56)	12.51	(62)	16.47
Actual Collections	(8)	191.38	(7)	196.99	(7)	200.63	(112)	291.39	(105)	295.80	(106)	297.68
EXPENSES												
Janitor and Cleaning Supplies	(6)	3.21	(5)	3.97	(7)	3.93	(104)	19.31	(106)	21.63	(107)	20.95
Electricity, Gas and Water	(7)	5.44	(6)	5.10	(8)	4.94	(110)	13.39	(108)	12.56	(113)	12.74
Fuel and Ash Removal	(6)	3.07	(6)	5.10	(5)	1.76	(97)	19.87	(100)	15.83	(104)	16.83
Air Conditioning Power	(-)	-	(-)	-	(-)	-	(-)	-	(-)	-	(4)	7.76
Management and Administrative	(7)	7.88	(7)	8.90	(7)	11.86	(113)	19.57	(112)	21.14	(111)	17.15
Elevator, Doormen and Tenant Service	(-)	-	(-)	-	(-)	-	(14)	49.92	(15)	52.79	(14)	54.29
Subtotal-Operating Expenses	(8)	20.08	(8)	19.30	(8)	21.78	(112)	70.11	(82)	71.30	(114)	72.08
Ext. Maintenance, Repair & Painting	(4)	6.01	(5)	6.61	(4)	7.69	(90)	11.03	(68)	8.16	(84)	10.54
Tenant Space Decorating	(-)	-	(-)	-	(4)	7.05	(-)	-	(80)	11.53	(83)	11.80
Tenant Space Maintenance & Repair	(7)	5.91	(4)	8.83	(7)	8.95	(99)	12.46	(75)	14.41	(77)	14.57
Public Space Decorating	(-)	-	(-)	-	(1)	1.58	(-)	-	(-)	-	(24)	4.05
Public Space Maintenance & Repair	(-)	-	(-)	-	(2)	2.61	(39)	7.99	(30)	6.94	(23)	8.06
Elevator Maintenance & Repair	(-)	-	(-)	-	(-)	-	(-)	-	(-)	-	(29)	5.73
Other Mechanical Equipment Repair	(3)	2.08	(4)	5.81	(3)	2.72	(81)	10.24	(60)	11.70	(64)	5.58
Furnishings Maintenance & Repair	(-)	-	(-)	-	(-)	-	(28)	8.03	(21)	4.55	(32)	5.27
Grounds Upkeep	(7)	2.73	(4)	3.12	(7)	3.81	(35)	3.52	(28)	3.11	(30)	3.71
Subtotal-Maintenance and Repair	(8)	29.16	(7)	35.14	(8)	29.19	(113)	35.64	(110)	38.57	(114)	38.74
Cost of Extra Services	(2)	7.56	(4)	1.32	(3)	1.09	(11)	12.14	(20)	8.67	(15)	7.11
Insurance	(7)	2.48	(7)	2.57	(8)	3.42	(109)	5.73	(107)	5.67	(108)	5.40
Taxes, Fees and Permits	(7)	19.62	(7)	21.48	(8)	22.70	(110)	45.82	(111)	51.80	(113)	50.95
Grand Total - All Expenses	(8)	66.69	(8)	80.59	(8)	69.76	(112)	164.09	(114)	167.56	(114)	168.57
Net Operating Income	(8)	$124.69	(7)	$124.04	(7)	$120.05	(112)	$124.31	(105)	$138.43	(106)	$131.15

Tear on perforation

COMPARISON OF EXCHANGE DATA ON INCOME AND EXPENSES AND ACTUAL EXPERIENCE FOR 1958

On The Building _____ (Your Property)

Region No: _____ Principal Category _____ Age: _____ Type of Financing _____ No. of Units _____

COMPILED FROM DATA PUBLISHED BY THE INSTITUTE OF REAL ESTATE MANAGEMENT

	Averages In same Principal Category	Averages in Same Age Group	Averages in Same Financial Type	Averages in Same Categories --all Regions	Weighted Average to Compare With Your Building	Actual Average Your Bldg.
Rents Unfurnished Apts.						
Rents Furnished Apts.						
Rents Garages						
Rents Stores & Offices						
Total Rental Income						
Extra Service Income						
Gross Possible Income						
Loss Thru Vacancy						
Actual Collections						
EXPENSES						
Janitors & Cleaning						
Utilities						
Heating & Air Conditioning						
Management & Admin.						
Elev. Doormen & Tent. Serv.						
Total Operating Expenses						
Bldg. Ext. Maint. & Repair						
Tent. Maint. & Repair						
Publ. Maint. & Repair						
Mech. Equip. M. & R.						
Furnishings M. & R.						
Grounds Upkeep						
Total Maint. & Repair						
Total Cost of Extra Serv.						
Insurance						
Taxes						
Fees & Permits						
Total Fixed Expenses						
Grand Total-All Expenses						
Net Operating Income						
Percentage Net Operating Expense to Actual Collections						

DEFINITION OF ROOM COUNT

For the purposes of uniformity, the Committee has adopted the following method of counting the number of rentable rooms:

(1) All habitable or rentable rooms (except kitchens and dining alcoves as noted in the exceptions below) shall be located on exterior walls and have their own natural light and ventilation. Baths, porches, halls, and closets are not counted.

(2) A combined kitchen and dining space, if it shall have natural light and ventilation, space for appropriate equipment and permit simultaneous use for dining and performance of kitchen operations is counted as two rooms if the area exceeds 140 square feet, or 1-1/2 rooms if the area is more than 105 square feet, but counts only as one room if the area is less than 105 square feet. Kitchens having no partition separation from other rooms or which permit a view of the major portion of the equipment and working areas from adjacent rooms are counted as one-half room.

(3) Not more than one dining space, whether it be a dining room or a dining alcove, is included in the room count.

(4) If the living room and dining area do not have physical separation by a partition or room divider, they are counted as one room, unless the combined areas shall be not less than 260 square feet.

(5) Efficiency units are counted as 1-1/2 rooms, if they contain a living room, bath, and enclosed kitchen (minimum size 3 x 5 feet) complete with stove, sink and refrigerator; they are counted as two rooms if they have, in addition, an entrance foyer, dressing closet adequate for a chest of drawers, and separate dining space.

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